

TRITECH GROUP LIMITED
(Company Registration No. 200809330R)
(Incorporated in the Republic of Singapore)

PROPOSED PLACEMENT AND CALL AND PUT OPTION GRANT

1. INTRODUCTION

- 1.1. The Board of Directors (the “**Board**” or “**Directors**”) of Trittech Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has, on 2 April 2026, entered into a placement agreement (the “**Placement Agreement**”) with Tay Tong Yee Terence (the “**Placee**”, and together with the Company, the “**Parties**”, and each, a “**Party**”).
- 1.2. Pursuant to the Placement Agreement:
- (a) First Tranche (“**Tranche 1 Placement**”): The Placee has agreed to subscribe for and the Company has agreed to issue and allot 95,238,095 new ordinary shares (“**Shares**”) in the capital of the Company (the “**Tranche 1 Placement Shares**”) at an issue price of S\$0.0105 per Placement Share (the “**Tranche 1 Issue Price**”) for an aggregate consideration of S\$1,000,000 (“**Tranche 1 Placement Consideration**”);
 - (b) Second Tranche (“**Tranche 2 Option Grant**”): The Company has agreed to grant the Placee a call option (“**Tranche 2 Call Option**”) to require the Company to allot and issue, and the Placee has agreed to grant the Company a put option (“**Tranche 2 Put Option**”) to require the Placee to subscribe for, new Shares (“**Tranche 2 Option Shares**”) at the Exercise Price (as defined below), for an aggregate consideration of S\$1,000,000 (“**Tranche 2 Option Consideration**”); and
 - (c) Third Tranche (“**Tranche 3 Option Grant**”): The Company has agreed to grant the Placee a call option (“**Tranche 3 Call Option**”) to require the Company to allot and issue, and the Placee has agreed to grant the Company a put option (“**Tranche 3 Put Option**”) to require the Placee to subscribe for, new Shares (“**Tranche 3 Option Shares**”) at the Exercise Price, for an aggregate consideration of S\$1,000,000 (“**Tranche 3 Option Consideration**”),
- (collectively, the “**Proposed Transactions**”).
- 1.3. The Proposed Transactions are not underwritten and will be undertaken pursuant to the exemption under Section 272B of the Securities and Futures Act 2001 of Singapore (“**SFA**”). Accordingly, no prospectus, offer document or offer information statement will be issued by the Company in connection with the Proposed Transactions.

2. THE PROPOSED TRANSACTIONS

- 2.1. Pursuant to the terms and conditions of the Placement Agreement, upon completion of the Proposed Transactions, up to 285,714,285 new Shares may be issued and allotted to the Placee¹, representing approximately 15.18% of the existing issued and paid-up share capital of the Company comprising 1,882,730,642 Shares (excluding treasury shares and subsidiary holdings) (“**Existing Share Capital**”) as at the date of this announcement and will represent

¹ Assuming the issue and allotment of Tranche 1 Placement Shares, and the Tranche 2 Option Shares and the Tranche 3 Option Shares (issued at the Exercise Floor Price).

approximately 13.18% of the enlarged issued and paid-up share capital of the Company comprising 2,168,444,927 Shares² (excluding treasury shares and subsidiary holdings). Please refer to the paragraphs below for further information.

- 2.2. The Proposed Transactions will not result in any transfer of controlling interest in the Company.
- 2.3. There are no share borrowing arrangements to facilitate the Proposed Transactions, no placement agent has been appointed in respect of the Proposed Transactions, and no introducer fee or commission was paid or is payable in connection with the Proposed Transactions.
- 2.4. The rationale for the Proposed Transactions are for the fundraising purposes as set out in Paragraph 11 below.

3. TRANCHE 1 PLACEMENT

3.1. Tranche 1 Issue Price

The Tranche 1 Issue Price was arrived at following discussions between the Company and the Placee, taking into account, among other things, the prevailing market price of the Shares. The Tranche 1 Issue Price represents a premium of approximately 31.25% to the volume weighted average price (“**VWAP**”) of S\$0.0080 per Share for trades done on the Catalist (“**Catalist**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 2 April 2026, being the last full market day on which the Shares were traded prior to the entry into the Placement Agreement.

3.2. Tranche 1 Placement Shares

- 3.2.1. Pursuant to the terms of the Placement Agreement, the Placee shall subscribe for, and the Company shall issue and allot 95,238,095 Tranche 1 Placement Shares at the Tranche 1 Issue Price for the Tranche 1 Placement Consideration of S\$1,000,000.
- 3.2.2. The Tranche 1 Placement Shares represent approximately 5.06% of the Existing Share Capital and will represent approximately 4.81% of the enlarged issued and paid-up share capital of the Company comprising 1,977,968,737 Shares³ (excluding treasury shares and subsidiary holdings).
- 3.2.3. The Tranche 1 Placement Shares will be issued free from all claims, charges, liens, pledges, mortgages, and other encumbrances whatsoever and shall rank *pari passu* in all respects with and carry all rights similar to the existing issued Shares, except that they will not rank for any dividend, right, allotment or other distributions, the Record Date (as defined below) for which falls on or before the date of the allotment and issue of the Tranche 1 Placement Shares. “**Record Date**” means the date fixed by the Company for the purposes of determining entitlements to dividends or other distributions to or rights of holders of Shares.
- 3.2.4. The Tranche 1 Placement will not result in any transfer of controlling interest in the Company.

² This figure includes the Tranche 1 Placement Shares, and the Tranche 2 Option Shares and the Tranche 3 Option Shares (issued at the Exercise Floor Price).

³ Upon completion of the Tranche 1 Placement.

3.3. **Tranche 1 Completion**

Subject to the terms and conditions of the Placement Agreement, completion of the Tranche 1 Placement ("**Tranche 1 Completion**") shall take place no later than five (5) business days after the last of the Tranche 1 Conditions Precedent (as defined below) are fulfilled (or such other date as the Parties may agree in writing) ("**Tranche 1 Completion Date**").

3.4. **Tranche 1 Conditions Precedent**

Completion of the Tranche 1 Placement is conditional upon the satisfaction or waiver of, *inter alia*, the following conditions ("**Tranche 1 Conditions Precedent**"), on or before such date falling four (4) weeks from the date of the Placement Agreement (or such date as the Parties may mutually agree) ("**Tranche 1 Cut-off Date**"):

- (a) the listing and quotation notice ("**LQN**") being obtained from the SGX-ST for the listing and quotation of the Tranche 1 Placement Shares on the Catalist and such approval not having been revoked or amended and, where such approval is subject to conditions, to the extent that any conditions for such approval are required to be fulfilled on or before the Tranche 1 Completion Date, they are so fulfilled;
- (b) as of the Tranche 1 Completion Date, the trading of the Shares on the Catalist not being suspended by the SGX-ST (other than a trading halt on a temporary basis requested by the Company) and the issued Shares not having been delisted from the Catalist;
- (c) the "safe harbour" exemptions under the SFA being applicable to the subscription of the Tranche 1 Placement Shares under the Placement Agreement;
- (d) the allotment and issue of the Tranche 1 Placement Shares to the Placee not being prohibited by any statute, order, rule, regulation or directive promulgated or issued after the date of the Placement Agreement by any legislative, executive or regulatory body or authority of Singapore or any other jurisdiction which is applicable to the Company or the Placee;
- (e) there not having occurred, in the reasonable opinion of the Placee, any circumstance, event or situation which is or are likely to have a Material Adverse Effect, subsequent to the date of the Placement Agreement which, in the reasonable opinion of the Placee, is or is reasonably likely to make it impracticable or inadvisable or inexpedient to proceed with the Tranche 1 Placement or is reasonably likely to prejudice materially the success of the Tranche 1 Placement or dealings in the Tranche 1 Placement Shares in the secondary market. "**Material Adverse Effect**" means any material adverse effect on (i) the financial condition, prospects, earnings, business, properties, assets or results of operations of the Group taken as a whole whether or not arising from transactions in the ordinary course of business or (ii) the ability of the Company to perform in any material respect its obligations under the Placement Agreement; and
- (f) the warranties and undertakings given in the Placement Agreement remaining true and correct in all material respects as at the Tranche 1 Completion Date and the Parties having performed their respective obligations hereunder to be performed on or before the Tranche 1 Completion Date.

The Placee may, and upon such terms as he thinks fit, waive compliance with any of the Tranche 1 Conditions Precedent and any condition so waived shall be deemed to have been satisfied provided always that any such waiver as aforesaid shall be without prejudice to its

right to elect to treat any further or other breach, failure or event as releasing and discharging it from its obligations under the Placement Agreement.

If any of the Tranche 1 Conditions Precedent has not been satisfied on or before the Tranche 1 Cut-off Date, the Placement Agreement shall terminate and shall be of no further effect and no Party shall be under any liability to the other in respect of the Placement Agreement save for any antecedent breach thereof.

4. TRANCHE 2 OPTION GRANT

4.1. Exercise Price

4.1.1. The exercise price (“**Exercise Price**”) for each Share to be issued shall be the higher of (i) S\$0.0105 per Share (“**Exercise Floor Price**”), and (ii) a price per Share representing a 10% discount to the VWAP per Share for trades done on the Catalist for the full market day on which the Shares were traded on the date the Option Notice (as defined below) is served.

4.1.2. The Exercise Floor Price represents a premium of approximately 31.25% to the VWAP of S\$0.0080 per Share for trades done on the Catalist on 2 April 2026, being the last full market day on which the Shares were traded prior to the entry into the Placement Agreement.

4.2. Tranche 2 Option Period

4.2.1. Subject to the satisfaction or waiver of the Tranche 2 Conditions Precedent (as defined below) as well as applicable laws and the Catalist Rules, the Tranche 2 Call Option or Tranche 2 Put Option may only be exercised by the Placee or the Company (as the case may be), by serving an option notice (“**Option Notice**”), at any time during the period commencing 1 October 2026 and expiring on 15 October 2026 (both dates inclusive) (“**Tranche 2 Option Period**”).

4.2.2. The Tranche 2 Call Option and the Tranche 2 Put Option may only be exercised in whole and not in part. For the avoidance of doubt, only either the Tranche 2 Call Option or the Tranche 2 Put Option may be exercised. If the Tranche 2 Call Option or Tranche 2 Put Option is not exercised during the Tranche 2 Option Period, the Tranche 2 Call Option or Tranche 2 Put Option (as the case may be) will lapse and become null and void.

4.2.3. The Tranche 2 Call Option and Tranche 2 Put Option shall be exercisable by the respective Parties personally only and shall not be transferable to, exercisable by, in favour of, nor accrue to or pass to any successors, assigns, estate, trustee, representative or any other person other than the Parties.

4.3. Tranche 2 Option Shares

4.3.1. Assuming that the Tranche 2 Call Option or Tranche 2 Put Option (as the case may be) is exercised at the Exercise Floor Price, 95,238,095 Tranche 2 Option Shares will be issued and allotted to the Placee, representing approximately 5.06% of the Existing Share Capital and will represent approximately 4.59% of the enlarged issued and paid-up share capital of the Company comprising 2,073,206,832 Shares⁴ (excluding treasury shares and subsidiary holdings).

4.3.2. The Tranche 2 Option Shares will be issued free from all claims, charges, liens, pledges, mortgages, and other encumbrances whatsoever and shall rank *pari passu* in all respects with

⁴ Upon completion of the Tranche 1 Placement and issue and allotment of the Tranche 2 Option Shares (issued at the Exercise Floor Price).

and carry all rights similar to the existing issued Shares, except that they will not rank for any dividend, right, allotment or other distributions, the Record Date for which falls on or before the date of the allotment and issue of the Tranche 2 Option Shares.

4.3.3. The issue and allotment of the Tranche 2 Option Shares will not result in any transfer of controlling interest in the Company.

4.4. **Tranche 2 Completion**

Subject to the terms and conditions of the Placement Agreement, upon exercise of the Tranche 2 Call Option or Tranche 2 Put Option (as the case may be), completion ("**Tranche 2 Completion**") shall take place no later than ten (10) business days of receipt of the Option Notice by either Party (or such other date as the Parties may agree in writing) ("**Tranche 2 Completion Date**").

4.5. **Tranche 2 Conditions Precedent**

4.5.1. The Tranche 2 Option Grant and issue and allotment of the Tranche 2 Option Shares are conditional upon the satisfaction or waiver of the following ("**Tranche 2 Conditions Precedent**"):

- (a) the Tranche 1 Placement having occurred and the Tranche 1 Placement Shares having been duly allotted and issued to the Placee;
- (b) all necessary approvals, consents, licenses and waivers required in connection with the issuance and allotment of the Tranche 2 Option Shares having been obtained from all relevant government, regulatory and other authorities, including (without limitation) the approval of shareholders of the Company ("**Shareholders**") (if required) and any other applicable regulatory approvals;
- (c) the LQN being obtained from the SGX-ST for the listing and quotation of the Tranche 2 Option Shares on the Catalist and such approval not having been revoked or amended and, where such approval is subject to conditions, to the extent that any conditions for such approval are required to be fulfilled on or before the Tranche 2 Completion Date, they are so fulfilled;
- (d) as of the Tranche 2 Completion Date, the trading of the Shares on the Catalist not being suspended by the SGX-ST (other than a trading halt on a temporary basis requested by the Company) and the issued Shares not having been delisted from the Catalist;
- (e) the "safe harbour" exemptions under the SFA being applicable to the subscription of the Tranche 2 Option Shares under the Placement Agreement;
- (f) the allotment and issue of the Tranche 2 Option Shares to the Placee not being prohibited by any statute, order, rule, regulation or directive promulgated or issued after the date of the Placement Agreement by any legislative, executive or regulatory body or authority of Singapore or any other jurisdiction which is applicable to the Company or the Placee;
- (g) there not having occurred, in the reasonable opinion of the Placee, any circumstance, event or situation which is or are likely to have a Material Adverse Effect, subsequent to the date of the Placement Agreement which, in the reasonable opinion of the Placee, is or is reasonably likely to make it impracticable or inadvisable or inexpedient to

proceed with the issue and allotment of the Tranche 2 Option Shares or dealings in the Tranche 2 Option Shares in the secondary market; and

- (h) the warranties and undertakings given in the Placement Agreement remaining true and correct in all material respects as at the Tranche 2 Completion Date and the Parties having performed their respective obligations hereunder to be performed on or before the Tranche 2 Completion Date.

If any of the Tranche 2 Conditions Precedent has not been satisfied on or before the expiry of the Tranche 2 Option Period, the Tranche 2 Call Option or Tranche 2 Put Option shall lapse and shall be of no further effect and no Party shall be under any liability to the other in respect of the Tranche 2 Call Option or Tranche 2 Put Option in the Placement Agreement (save for any antecedent breach thereof).

4.6. **Variation of terms**

Other than amendments made pursuant to the Placement Agreement, any material amendments to the terms of the Tranche 2 Call Option or Tranche 2 Put Option which is to the advantage of the Placee will be subject to approval by Shareholders.

4.7. **Notice of expiry**

The Company shall, not later than one (1) month before the date of expiry of the Tranche 2 Option Period ("**Tranche 2 Expiry Date**"), announce the Tranche 2 Expiry Date on the SGXNET and take reasonable steps to notify the Placee in writing of the Tranche 2 Expiry Date.

5. **TRANCHE 3 OPTION GRANT**

5.1. **Exercise Price**

Please refer to paragraph 4.1 above.

5.2. **Tranche 3 Option Period**

- 5.2.1. Subject to the satisfaction or waiver of the Tranche 3 Conditions Precedent (as defined below) as well as applicable laws and the Catalist Rules, the Tranche 3 Call Option or Tranche 3 Put Option may only be exercised by the Placee or the Company (as the case may be), by serving an Option Notice, at any time during the period commencing 1 April 2027 and expiring on 15 April 2027 (both dates inclusive) ("**Tranche 3 Option Period**").
- 5.2.2. The Tranche 3 Call Option and the Tranche 3 Put Option may only be exercised in whole and not in part. For the avoidance of doubt, only either the Tranche 3 Call Option or the Tranche 3 Put Option may be exercised. If the Tranche 3 Call Option or Tranche 3 Put Option is not exercised during the Tranche 3 Option Period, the Tranche 3 Call Option or Tranche 3 Put Option (as the case may be) will lapse and become null and void.
- 5.2.3. The Tranche 3 Call Option and Tranche 3 Put Option shall be exercisable by the respective Parties personally only and shall not be transferable to, exercisable by, in favour of, nor accrue to or pass to any successors, assigns, estate, trustee, representative or any other person other than the Parties.

5.3. **Tranche 3 Option Shares**

- 5.3.1. Assuming that the Tranche 3 Call Option or Tranche 3 Put Option (as the case may be) is exercised at the Exercise Floor Price, 95,238,095 Tranche 3 Option Shares will be issued and allotted to the Placee, representing approximately 5.06% of the Existing Share Capital and will represent approximately 4.39% of the enlarged issued and paid-up share capital of the Company comprising 2,168,444,927 Shares⁵ (excluding treasury shares and subsidiary holdings).
- 5.3.2. The Tranche 3 Option Shares will be issued free from all claims, charges, liens, pledges, mortgages, and other encumbrances whatsoever and shall rank *pari passu* in all respects with and carry all rights similar to the existing issued Shares, except that they will not rank for any dividend, right, allotment or other distributions, the Record Date for which falls on or before the date of the allotment and issue of the Tranche 3 Option Shares.
- 5.3.3. The issue and allotment of the Tranche 3 Option Shares will not result in any transfer of controlling interest in the Company.

5.4. **Tranche 3 Completion**

Subject to the terms and conditions of the Placement Agreement, upon exercise of the Tranche 3 Call Option or Tranche 3 Put Option (as the case may be), completion ("**Tranche 3 Completion**") shall take place no later than ten (10) business days of receipt of the Option Notice by either Party (or such other date as the Parties may agree in writing) ("**Tranche 3 Completion Date**").

5.5. **Tranche 3 Conditions Precedent**

- 5.5.1. The Tranche 3 Option Grant and issue and allotment of the Tranche 3 Option Shares are conditional upon the satisfaction or waiver of the following ("**Tranche 3 Conditions Precedent**"):
- (a) Tranche 2 Completion having occurred and the Tranche 2 Option Shares having been duly allotted and issued to the Placee;
 - (b) all necessary approvals, consents, licenses and waivers required in connection with the issuance and allotment of the Tranche 3 Option Shares having been obtained from all relevant government, regulatory and other authorities, including (without limitation) the approval of Shareholders (if required) and any other applicable regulatory approvals;
 - (c) the LQN being obtained from the SGX-ST for the listing and quotation of the Tranche 3 Option Shares on the Catalist and such approval not having been revoked or amended and, where such approval is subject to conditions, to the extent that any conditions for such approval are required to be fulfilled on or before the Tranche 3 Completion Date, they are so fulfilled;
 - (d) as of the Tranche 3 Completion Date, the trading of the Shares on the Catalist not being suspended by the SGX-ST (other than a trading halt on a temporary basis requested by the Company) and the issued Shares not having been delisted from the Catalist;

⁵ Upon completion of the Tranche 1 Placement and issue and allotment of the Tranche 2 Option Shares and Tranche 3 Option Shares (issued at the Exercise Floor Price).

- (e) the “safe harbour” exemptions under the SFA being applicable to the subscription of the Tranche 3 Option Shares under the Placement Agreement;
- (f) the allotment and issue of the Tranche 3 Option Shares to the Placee not being prohibited by any statute, order, rule, regulation or directive promulgated or issued after the date of the Placement Agreement by any legislative, executive or regulatory body or authority of Singapore or any other jurisdiction which is applicable to the Company or the Placee;
- (g) there not having occurred, in the reasonable opinion of the Placee, any circumstance, event or situation which is or are likely to have a Material Adverse Effect, subsequent to the date of the Placement Agreement which, in the reasonable opinion of the Placee, is or is reasonably likely to make it impracticable or inadvisable or inexpedient to proceed with the issue and allotment of the Tranche 3 Option Shares or dealings in the Tranche 3 Option Shares in the secondary market; and
- (h) the warranties and undertakings given in the Placement Agreement remaining true and correct in all material respects as at the Tranche 3 Completion Date and the Parties having performed their respective obligations hereunder to be performed on or before the Tranche 3 Completion Date,

If any of the Tranche 3 Conditions Precedent has not been satisfied on or before the expiry of the Tranche 3 Option Period, the Tranche 3 Call Option or Tranche 3 Put Option shall lapse and shall be of no further effect and no Party shall be under any liability to the other in respect of the Tranche 3 Call Option or Tranche 3 Put Option in the Placement Agreement (save for any antecedent breach thereof).

5.6. **Variation of terms**

Other than amendments made pursuant to the Placement Agreement, any material amendments to the terms of the Tranche 3 Call Option or Tranche 3 Put Option which is to the advantage of the Placee will be subject to approval by Shareholders.

5.7. **Notice of expiry**

The Company shall, not later than one (1) month before the date of expiry of the Tranche 3 Option Period (“**Tranche 3 Expiry Date**”), announce the Tranche 3 Expiry Date on the SGXNET and take reasonable steps to notify the Placee in writing of the Tranche 3 Expiry Date.

6. **ADJUSTMENT TO EXERCISE PRICE**

Unless otherwise agreed in writing between the Company and the Placee, other than in the event of share consolidation, there will be no adjustment to the Exercise Price and/or the number of the Tranche 2 Option Shares or Tranche 3 Option Shares (as the case may be) to be allotted and issued to the Placee upon the exercise of the respective call options or put options (as the case may be) in the event of a rights issue, bonus issue or subdivision of shares or any other changes to the share capital of the Company or otherwise within the Tranche 2 Option Period or Tranche 3 Option Period (as the case may be).

In the event of a share consolidation, the Exercise Price shall be adjusted by multiplying the Exercise Price by the following fraction, effective on the date the share consolidation takes effect:

$$\frac{A}{B}$$

where:

A: is the aggregate number of Shares immediately before the share consolidation; and

B: is the aggregate number of Shares immediately after the share consolidation.

7. GENERAL MANDATE

7.1. The Tranche 1 Placement Shares, Tranche 2 Option Shares and Tranche 3 Option Shares will be allotted and issued pursuant to the general share issue mandate granted by Shareholders, by way of an ordinary resolution (“**General Mandate**”) at the annual general meeting of the Company held on 29 July 2025 (“**2025 AGM**”). The General Mandate authorises the Directors to allot and issue new Shares not exceeding 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2025 AGM, of which the aggregate number of new Shares of the Company to be issued other than on a *pro-rata* basis to all existing Shareholders shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2025 AGM. As at the date of the 2025 AGM, the Company had 1,181,534,398 Shares in issue and accordingly, the Company had 590,767,199 Shares available for issuance under the General Mandate other than on a *pro-rata* basis.

7.2. As at the date of this announcement, under the General Mandate, the Company had issued 100,000,000 Shares pursuant to a placement exercise completed on 13 August 2025⁶, and had issued 135,000,000 Shares pursuant to a placement exercise completed on 13 November 2025⁷. Accordingly, up to 355,767,199 new Shares may be issued under the General Mandate other than on a *pro-rata* basis. Therefore, the proposed allotment and issuance of up to 95,238,095 Tranche 1 Placement Shares, up to 95,238,095 Tranche 2 Option Shares⁸, and up to 95,238,095 Tranche 3 Option Shares⁸ fall within the limits of the General Mandate.

8. ADDITIONAL LISTING APPLICATION

The Company will be applying to the SGX-ST, through its sponsor, UOB Kay Hian Private Limited (“**Sponsor**”), for the dealing in, listing of and quotation for the Tranche 1 Placement Shares, Tranche 2 Option Shares, and Tranche 3 Option Shares on the Catalist and will make the necessary announcement upon receipt of the LQN from the SGX-ST.

9. TERMINATION OF THE PLACEMENT AGREEMENT

9.1. The Placee may at any time prior to each of the Tranche 1 Completion Date, Tranche 2 Completion Date or Tranche 3 Completion Date terminate the Placement Agreement by notice to the Company if there shall occur any of the following events:

- (a) if there shall have come to the notice of the Placee any breach of or any failure to perform any of the Company’s obligations, undertakings and warranties contained in the Placement Agreement which is not, in the opinion of the Placee, capable of remedy within ten (10) business days after written notice of such default is given to the Company by the Placee;
- (b) if there is a suspension by the SGX-ST of trading of the Shares on the Catalist for more than three (3) market days (other than a trading halt on a temporary basis at the request of the Company) or a delisting of the Shares from the Catalist;

⁶ Please refer to the Company’s announcements dated 30 July 2025, 6 August 2025 and 13 August 2025 for further information on the placement exercise.

⁷ Please refer to the Company’s announcements dated 30 October 2025, 6 November 2025 and 13 November 2025 for further information on the placement exercise.

⁸ Assuming Tranche 2 Option Shares and Tranche 3 Option Shares are issued at the Exercise Floor Price.

- (c) if there is any introduction of or any change in any law or regulation which materially or adversely affects the business of the Company or the Group taken as a whole;
- (d) if the Company is (or would be, deemed by law or a court to be) insolvent or bankrupt or unable to pay its debts when they fall due, stops, suspends or threatens to stop or suspend, payment of all or a material part of (or of a particular type of) its debts when they fall due, proposes or makes any agreement for the deferral, rescheduling or other readjustment of all of (or all of a particular type of) its debts (or of any material part which it will otherwise be unable to pay when due), proposes or makes a general assignment or an arrangement or composition with or for the benefit of the relevant creditors in respect of any of such debts or a moratorium is agreed or declared in respect of or affecting all or any material part of (or of a particular type of) the debts of the Company; or
- (e) if an order is made or an effective resolution passed for the winding-up or dissolution, judicial management or administration of the Company, or the Company ceases or threatens to cease to carry on all or substantially all of its business or operations, which cessation or threat is material to the Company,

that in the reasonable opinion of the Placee exercised in good faith, is likely to render the transactions contemplated in the Placement Agreement or any of them inadvisable or impracticable to proceed on the terms and in the manner contemplated in the Placement Agreement.

- 9.2. If there shall have come to the notice of the Company that the Placee has breached any warranty or undertaking contained in the Placement Agreement, the Company shall be entitled to terminate the Placement Agreement by notice in writing to the Placee given at any time prior to each of the Tranche 1 Completion Date, the Tranche 2 Completion Date and the Tranche 3 Completion Date.

10. DISCLOSURES RELATING TO THE PLACEE

- 10.1. The Placee is a private investor who was identified through the Company's network of contacts and has expressed interest in participating in the Proposed Transactions for personal investment purposes.
- 10.2. As at the date of this announcement, the Placee does not hold, directly or indirectly, any Shares.
- 10.3. The Placee has warranted to the Company that, as at the date of the Placement Agreement, he:
- (a) is not a substantial shareholder of the Company;
 - (b) is not a substantial shareholder of any of the Company's substantial shareholders;
 - (c) is not an associate of or related to any of the Company's directors or substantial shareholders;
 - (d) does not fall under the list of persons stated in Rule 812 of the Catalist Rules;
 - (e) is not acting in concert with any other persons within the definition of the Singapore Code on Take-overs and Mergers to obtain or consolidate control of the Company;
 - (f) does not have any other connections (including business relationships) with the Company and/or any of the Company's directors, subsidiaries and/or substantial shareholders; and

- (g) is subscribing for the Tranche 1 Placement Shares, Tranche 2 Option Shares and Tranche 3 Option Shares as a principal, for his own benefit.

11. RATIONALE FOR THE PROPOSED TRANSACTIONS

- 11.1. The Proposed Transactions are intended to strengthen the Group's financial position by improving liquidity and bolstering its cash reserves. The Net Proceeds will be primarily utilised for general working capital purposes, including, *inter alia*, professional fees, staff salaries and general overheads. In addition, the issue price of the Shares to be issued pursuant to the Proposed Transactions represents a premium to the prevailing market price of the Shares, which the Board considers to be favourable to existing Shareholders. The Company intends to tap on the expertise and business network of the Placee to explore commercial opportunities to support and strengthen the Company's business growth in the future.
- 11.2. Notwithstanding the two (2) placement fundraising exercises completed earlier, the previous placements were modest in size and provided only limited funding for the Group's operational needs. In light of the current challenging market environment, the Board considers it prudent to undertake a further placement at this juncture to ensure the Group has sufficient financial resources to support its ongoing operations and growth.
- 11.3. Accordingly, the Company and the Board are of the view that the Proposed Transactions are beneficial to and in the best interests of the Company and the Group.

12. USE OF PROCEEDS

- 12.1. Assuming completion of the Proposed Transactions with the Tranche 2 Option Shares and Tranche 3 Option Shares being issued at the Exercise Floor Price, the estimated net proceeds (after deducting estimated expenses of approximately S\$31,000) from the Proposed Transactions will be approximately S\$2,969,000 ("**Net Proceeds**"), which are intended to be utilised by the Company for its working capital purposes, including, *inter alia*, professional fees, staff salaries and general overheads.
- 12.2. Pending the deployment of the Net Proceeds, such proceeds may be deposited with banks and/or financial institutions and/or invested in short-term money market instruments and/or marketable securities, and/or used for any other purposes on a short-term basis, as the Directors may, in their absolute discretion, deem fit in the interests of the Company.
- 12.3. The Company will make periodic announcements on the utilisation of the Net Proceeds as and when such proceeds are materially disbursed and whether such use is in accordance with the use of proceeds as stated in this announcement. Where the Net Proceeds are used for working capital purposes, the Company will disclose a breakdown with specific details on how the Net Proceeds have been applied. Where there is any material deviation from the stated use of the Net Proceeds, the Company will announce the reasons for such deviation. The Company will also provide a status report on the use of Net Proceeds in the Company's periodic financial statements issued under Rule 705 of the Catalist Rules and its annual reports.

13. APPOINTMENT OF PLACEE TO THE BOARD

- 13.1. Upon Tranche 3 Completion and subject to the satisfaction of necessary due diligence and compliance with all applicable laws and regulations, the Company shall appoint the Placee to the Board as a non-executive director. For the avoidance of doubt, the Company's undertaking described above shall apply only to the maiden appointment of the Placee as a non-executive director until the next annual general meeting of the Company and the obligation on the Company will extinguish.
- 13.2. The Placee has undertaken not to deal, or procure another person to deal, in securities of the Company while he is in possession of unpublished information that is not generally available to the public, but if he were, would be likely to materially affect the trade and/or price of the Company's securities, including but not limited to, information in relation the Company and the Placement Agreement ("**Price-sensitive Information**"). The Placee has agreed and undertaken to adhere to all "insider trading" regulations and all other applicable securities laws, as well as the confidentiality obligations set out in the Placement Agreement.
- 13.3. The Placee has further undertaken not to communicate, or cause to be communicated, directly or indirectly, unpublished Price-sensitive Information to another person if he knows or ought to know, that the person is likely to trade in securities of the Company.

14. FINANCIAL EFFECTS OF THE PROPOSED TRANSACTIONS

- 14.1. The *pro forma* financial effects of the Proposed Transactions on the Company's share capital and the Group's net tangible assets ("**NTA**") per Share and earnings per Share ("**EPS**") as set out 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 Proposed Transactions.
- 14.2. The *pro forma* financial effects have been prepared based on the latest audited financial results of the Group for the financial year ended 31 March 2025 ("**FY2025**"), on the following bases and assumptions:
- (a) the Proposed Transactions had been completed on 31 March 2025 for the purpose of illustrating the financial effects on the NTA;
 - (b) the Proposed Transactions had been completed on 1 April 2024 for the purpose of illustrating the financial effects on the EPS;
 - (c) the Tranche 2 Option Shares and Tranche 3 Option Shares are issued at the Exercise Floor Price;
 - (d) the issuance and allotment of 100,000,000 Shares and 135,000,000 Shares pursuant to the placements undertaken by the Company, which had completed on 13 August 2025 and 13 November 2025 respectively, and the issuance and allotment of 466,196,244 Shares pursuant to the debt conversion exercise undertaken by the Company, which had completed on 23 February 2026, had been completed on 31 March 2025 for the purposes of illustrating the relevant financial effects;
 - (e) no other outstanding convertible securities of the Company have been converted into Shares;
 - (f) the share capital of the Company as at the date of this announcement comprising 1,882,730,642 Shares; and

- (g) the expenses incurred in connection with the Proposed Transactions amounting to S\$31,000.

14.3. Share Capital

The financial effects on the share capital of the Company are as follows:

	Before the Proposed Transactions	After completion of the Tranche 1 Placement	After issue and allotment of the Tranche 2 Option Shares	After issue and allotment of the Tranche 3 Option Shares
Issued and Paid-Up Capital (S\$)	93,797,805	94,797,805	95,797,805	96,797,805
Total Number of issued Shares (excluding treasury shares and subsidiary holdings)	1,882,730,642	1,977,968,737	2,073,206,832	2,168,444,927

14.4. NTA per Share

The financial effects on the NTA per Share are as follows:

	Before the Proposed Transactions	After completion of the Tranche 1 Placement	After issue and allotment of the Tranche 2 Option Shares	After issue and allotment of the Tranche 3 Option Shares
NTA attributable to the owners of the Company (S\$)	4,855,858	5,847,858	6,847,858	7,847,858
Number of issued ordinary shares in the capital of the Company	1,882,730,642	1,977,968,737	2,073,206,832	2,168,444,927
NTA per Share (Singapore cents)	0.26	0.30	0.33	0.36

14.5. EPS

The financial effects on the EPS are as follows:

	Before the Proposed Transactions	After completion of the Tranche 1 Placement	After issue and allotment of the Tranche 2 Option Shares	After issue and allotment of the Tranche 3 Option Shares
Earnings after income tax attributable to the owners of the Company (S\$)	35,489	35,489	35,489	35,489
Number of issued ordinary shares in the capital of the Company	1,882,730,642	1,977,968,737	2,073,206,832	2,168,444,927
EPS (Singapore cents)	0.0019	0.0018	0.0017	0.0016

15. DIRECTORS' OPINION

The Directors are of the opinion that, as at the date of this announcement:

- (a) after taking into consideration the Group's present internal resources and present bank facilities available to the Group, the Group has sufficient working capital to meet its present requirements. Notwithstanding the above, the Company is undertaking the Proposed Transactions for the rationale stated in Paragraph 11 above; and
- (b) after taking into consideration the Group's present internal resources, 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.

16. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

To the best knowledge of the Company, none of the Directors or substantial shareholders or their associates has any interest, direct or indirect, in the Proposed Transactions, other than through their respective shareholdings and/or directorships in the Company.

For illustration, the interests of the Directors, substantial shareholders, and the Placee in the share capital of the Company as at the date of this announcement and after completion of the Proposed Transactions are set out in **Annex A** to this announcement.

17. DIRECTOR'S 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 Proposed Transactions and the Group, 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.

18. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Placement Agreement is available for inspection by Shareholders at the registered office of the Company at 31 Changi South Avenue 2, Trittech Building, Singapore 486478 during normal office hours for three (3) months from the date of this announcement.

19. FURTHER ANNOUNCEMENT AND CAUTION IN TRADING

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

Shareholders and potential investors are advised to exercise caution in trading their Shares as there is no certainty or assurance as at the date of this announcement that the Proposed Transactions will be completed or that no changes will be made to the terms hereof. The Company will make the necessary announcements as and when there are further developments. Shareholders are advised to read this announcement, and any further

announcements by the Company carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the action they should take.

BY ORDER OF THE BOARD

Dr Wang Xiaoning (Jeffrey Wang)
Managing Director

2 April 2026

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("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 Mr. Lance Tan, Senior Vice President, at 83 Clemenceau Avenue #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.

ANNEX A

INTERESTS OF DIRECTORS, SUBSTANTIAL SHAREHOLDERS, AND THE PLACEE

	Number of Shares as at the date of this announcement	Percentage shareholding as at the date of this announcement (%) ⁽¹⁾	Number of Shares upon completion of Tranche 1 Placement	Percentage shareholding upon completion of Tranche 1 Placement (%) ⁽²⁾	Number of Shares after issue and allotment of Tranche 2 Option Shares ⁽³⁾	Percentage shareholding after issue and allotment of Tranche 2 Option Shares (%) ⁽⁴⁾	Number of Shares after issue and allotment of Tranche 3 Option Shares ⁽³⁾	Percentage shareholding after issue and allotment of Tranche 3 Option Shares (%) ⁽⁵⁾
Directors								
Mr. Aw Eng Hai	11,765,000	0.62	11,765,000	0.59	11,765,000	0.57	11,765,000	0.54
Dr. Wang Xiaoning (Jeffrey Wang)	120,673,628	6.41	120,673,628	6.10	120,673,628	5.82	120,673,628	5.56
Mr. Zhou Xinping	27,112,846	1.44	27,112,846	1.37	27,112,846	1.31	27,112,846	1.25
Mr. Ong Eng Keang	-	-	-	-	-	-	-	-
Mr. Tan Chade Phang	-	-	-	-	-	-	-	-
Substantial Shareholders (other than Directors and the Placee)								
Mr. Lee Sui Hee	532,400,010	28.28	532,400,010	26.92	532,400,010	25.68	532,400,010	24.55
Placee								
Mr. Tay Tong Yee, Terence	-	-	95,238,095	4.81	190,476,190	9.19	285,714,285	13.18

Notes:

- (1) The percentage shareholding interest is computed based on the existing issued and paid-up share capital (excluding treasury shares and subsidiary holdings) of the Company comprising of 1,882,730,642 Shares as at the date of this announcement.
- (2) The percentage shareholding interest upon completion of the Tranche 1 Placement is computed based on the enlarged issued and paid-up share capital (excluding treasury shares and subsidiary holdings) of the Company comprising of 1,977,968,737 Shares.
- (3) Assuming that the Tranche 2 Option Shares and Tranche 3 Option Shares are issued at the Exercise Floor Price.

- (4) The percentage shareholding interest upon completion of the issue and allotment of the Tranche 2 Option Shares is computed based on the enlarged issued and paid-up share capital (excluding treasury shares and subsidiary holdings) of the Company comprising of 2,073,206,832 Shares.
- (5) The percentage shareholding interest upon completion of the issue and allotment of the Tranche 3 Option Shares is computed based on the enlarged issued and paid-up share capital (excluding treasury shares and subsidiary holdings) of the Company comprising of 2,168,444,927 Shares.