

Aspial Lifestyle

ASPIAL LIFESTYLE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200806968Z)

CHANGE OF SHAREHOLDING INTERESTS IN AN ASSOCIATED COMPANY

The Board of Directors (the “**Directors**”) of Aspial Lifestyle Limited (the “**Company**”, and, together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary, Maxi-Cash Capital Management Pte. Ltd. (“**MCCM**”), has entered into a sale and purchase agreement (the “**SPA**”) with Trinity House Capital Private Limited (“**THC**”) to acquire 2,695,000 ordinary shares, representing 55% equity interest (the “**Shareholding Increase**”) in the share capital of BigFundr Private Limited (“**BigFundr**”) for an aggregate consideration of S\$2,720,000.

Prior to the Shareholding Increase, MCCM owned 735,000 ordinary shares, representing 15% of the issued and paid-up capital of BigFundr, a company incorporated in Singapore and which holds a Capital Markets Services licence issued by the Monetary Authority of Singapore (“**MAS**”). Following the completion of the Shareholding Increase, BigFundr became a subsidiary of MCCM, which holds 3,430,000 ordinary shares, representing 70% equity interest in the share capital of BigFundr. The remaining 30% equity interest in the share capital of BigFundr is held by THC.

Both net asset and net tangible asset of BigFundr stood at S\$1.3 million as at 31 December 2023. No independent valuation is conducted for the purpose of the Shareholding Increase.

The consideration for the Shareholding Increase of S\$2,720,000 was arrived at on a willing buyer, willing seller basis, taking into consideration the past capital contribution and performance of BigFundr. The consideration has been fulfilled upon the completion of the Shareholding Increase through internal resources.

The Shareholding Increase is considered a non-discloseable transaction under Chapter 10 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited.

The Shareholding Increase is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 December 2024.

None of the directors, and as far as the Company is aware, none of the substantial shareholders of the Company has any interest, direct or indirect, in the Shareholding Increase described in this announcement, other than through their shareholdings (if any) in the Company.

BY ORDER OF THE BOARD
ASPIAL LIFESTYLE LIMITED

Lim Swee Ann
Company Secretary
23 February 2024

This announcement has been reviewed by the Company’s Sponsor, SAC Capital Private Limited (“**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 Lee Khai Yinn (Tel: 6232 3210) at 1 Robinson Road #21-00 AIA Tower, Singapore 048542.