SHANAYA LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199804583E)

UPDATE ON PROPOSED ACQUISITION OF 60% OF HUP LEE LEONG ENVIRO PTE LTD

- **TERMINATION OF TERM SHEET**

1. The board of directors ("**Board**" or "**Directors**") of Shanaya Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 14 January 2026 and 25 May 2026 ("**Previous Announcement**") in relation to the proposed acquisition by SES of 300,000 ordinary shares in HLL from the Sellers, representing 60% of the total issued share capital of HLL (the "**Proposed Acquisition**").

   Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Previous Announcement.

2. The Board wishes to update shareholders that SES has entered into a deed of mutual termination, discharge and release (the "**Termination Deed**") with the Sellers and HLL to formally terminate the Term Sheet in relation to the Proposed Acquisition. Following the execution of the Termination Deed, the Term Sheet has been terminated with the mutual release and discharge of the respective parties' obligations and liabilities under the Term Sheet in accordance with the terms and conditions of the Termination Deed.

3. The Term Sheet was terminated by mutual agreement between the parties. Following the completion of due diligence, the Company determined that the outcome of the due diligence was not satisfactory and certain conditions precedent under the Term Sheet were not fulfilled by HLL. Accordingly, the parties have mutually agreed not to proceed with the Proposed Acquisition. The Group will continue to explore other potential strategic co-operation, partnerships and joint-venture opportunities with a view to enhance the operations of the Group.

4. The termination of the Term Sheet is not expected to have any material financial impact on the net tangible assets or earnings per share of the Group for the current financial year.

5. Shareholders and potential investors are advised to exercise caution in trading their Shares. Shareholders are advised to read this announcement and the Previous Announcement 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
SHANAYA LIMITED

Mohamed Gani Mohamed Ansari
Executive Director and Chief Executive Officer
8 July 2026

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance 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 Mr. Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.