

Aspial Lifestyle Limited closes S\$60.0 million private placement over two times covered, with strong institutional participation

- Completed a private placement of 149,254,000 New Shares to institutional, accredited and other investors at an issue price of S\$0.402 per Private Placement Share, to raise proceeds of approximately S\$60.0 million
- The Private Placement – forming the first part of a larger S\$84.8 million Equity Fund Raising – was over two times covered, and attracted institutional investors including Eastspring Investments (Singapore) Limited, ICH Synergrowth Fund, JPMorgan Asset Management, Lion Global Investors Limited (as investment manager for and on behalf of its clients), and Value Partners Hong Kong Limited
- The second part of the Equity Fund Raising comprises a Preferential Offering of 61,709,489 New Shares to eligible shareholders of the Company at an issue price of S\$0.402 per Preferential Offering Share, to raise gross proceeds of approximately S\$24.8 million
- Net proceeds from the Equity Fund Raising to support business expansion, investments in pawnbroking and secured lending businesses, and if opportunities arise, strategic acquisitions, as well as general working capital requirements
- The Equity Fund Raising would, among others, strengthen the Group's financial position and enhance its capital structure, broaden its shareholder base and improve trading liquidity – building on Aspial Lifestyle's recent transfer to the SGX-ST Mainboard from Catalist (effective 4 May 2026)

SINGAPORE – Aspial Lifestyle Limited (“**Aspial Lifestyle**” or the “**Company**” and together with its subsidiaries, the “**Group**”) today announced the successful completion of the private placement segment of its equity fund raising (the “**Equity Fund Raising**”) exercise, raising S\$60.0 million in a fully subscribed offering that drew interest and participation from established institutional investors.

Private placement

Mr. Ng Kean Seen, Chief Executive Officer of Aspial Lifestyle, commented: *“We are encouraged by the robust institutional interest in this Private Placement, which was over two times covered and drew participation from new shareholders including Eastspring Investments (Singapore) Limited, ICH Synergrowth Fund, JPMorgan Asset Management and Value Partners Hong Kong. The participation of these investors – alongside other well-regarded fund managers under the Monetary Authority of Singapore’s Equity Market Development Programme – speaks to the quality and credibility of Aspial Lifestyle’s growth strategy. We look forward to building on this momentum alongside the support of our new and existing shareholders, as we continue to grow scalable, recurring revenue streams across retail, pawnbroking and secured lending.”*

The private placement ("**Private Placement**") of 149,254,000 new ordinary shares in the Company (the "**Private Placement Shares**") was fully subscribed at an issue price of S\$0.402 per share, raising gross proceeds of approximately S\$60.0 million. The issue price represents a discount of approximately 8.1% to the volume weighted average price of S\$0.4375 for trades done on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 13 May 2026, being the last full market day on which the Company's shares were traded prior to the trading halt called by the Company on 14 May 2026. The Private Placement Shares will be listed and traded on the SGX-ST from 9.00am on Monday, 25 May 2026.

DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited, SAC Capital Private Limited and United Overseas Bank Limited acted as the Joint Placement Agents for the Private Placement.

Preferential offering

As announced on 14 May 2026, the Equity Fund Raising also includes a non-renounceable preferential offering ("**Preferential Offering**") of 61,709,489 new ordinary shares ("**Preferential Offering Shares**") to eligible existing shareholders, on the basis of 1 new share for every 30 existing shares held (disregarding fractional entitlements), at the same issue price of S\$0.402 per share, raising gross proceeds of approximately S\$24.8 million. The Preferential Offering Shares are expected to be listed and traded on the SGX-ST from 9.00am on or around Wednesday, 17 June 2026.

The Preferential Offering will be underwritten by SAC Capital Private Limited. Aspial Corporation Limited, a controlling shareholder of the Company, and Mr. Koh Wee Seng, Non-Executive Chairman and a controlling shareholder of the Company, have each provided an irrevocable undertaking to subscribe in full for their respective entitlements, underscoring their continued commitment to the Company.

Use of proceeds from the Equity Fund Raising

The aggregate gross proceeds of approximately S\$84.8 million from the Equity Fund Raising are intended to be deployed as follows:

- Approximately S\$67.8 million (approximately 80%) for general corporate activities, including business expansion, investments in the Group's growing pawnbroking and secured lending businesses, and if opportunities arise, strategic acquisitions;
- Approximately S\$15.3 million (approximately 18%) for general working capital requirements and repayment of bank borrowings; and
- Approximately S\$1.7 million (approximately 2%) for estimated fees and expenses incurred in connection with the Equity Fund Raising.

Beyond the immediate deployment of proceeds, the Equity Fund Raising strengthens the Group's financial position and enhances its capital structure and broadens its shareholder base – both of which are expected to improve the free float and trading liquidity of the Company's shares. With a stronger balance sheet, the Group is better positioned to act nimbly on investment and growth opportunities, and to support the execution of its medium to long-term strategic ambitions.

This follows Aspial Lifestyle's transfer of its listing to the SGX-ST Mainboard from Catalist, effective 4 May 2026 – a move aimed at broadening the Group's access to institutional and international investors, enhancing trading liquidity, and strengthening its capital markets profile.

Mr. Ng concluded: *"Our transfer to the Mainboard and this Equity Fund Raising together mark a new chapter for Aspial Lifestyle – one that opens our profile to a wider universe of institutional and international investors. We welcome the growing recognition of our business fundamentals, and look forward to deepening our market leadership and creating sustained value for our stakeholders."*

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ABOUT ASPIAL LIFESTYLE LIMITED

Aspial Lifestyle Limited (SGX:5UF) operates a diversified portfolio of consumer brands across retail, pawnbroking, and secured lending, with a presence in Singapore and Malaysia. Its portfolio includes established names such as Maxi-Cash, Goldheart, Lee Hwa and BigFundr in Singapore, as well as Dr.Pajak and Dr.Emas in Malaysia.

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