

UPDATE ON PLANNING PERMIT AND NON-BINDING MEMORANDUM OF UNDERSTANDING

The Board of Directors (the "**Board**") of HS Optimus Holdings Limited (the "**Company**") and together with its subsidiaries, the "**Group**") refer to the Company's announcement dated 7 July 2024 and 29 July 2024 ("**MOU Announcements**"), relating to the entry by the Company's wholly-owned subsidiary Ambertree Vic Mel (Lincoln) Pty Ltd ("**ABTL**") into a non-binding Memorandum of Understanding (the "**MOU**") with Fathom Lincoln Pty Ltd ("**Fathom Lincoln**") under which the Group granted Fathom Lincoln a period of exclusivity from the date of the MOU to 1 August 2024 ("**Formal Documentation Period**") to enter into formal documentation in relation to a collaboration between the Group and Fathom Lincoln with the aim of obtaining the relevant planning permits and to explore opportunities to jointly develop the Group's property located at Lincoln Square South, Carlton, Victoria ("**Lincoln Square Property**") into a Purpose-Built Student Accommodation. Capitalised terms used herein shall have the same meanings ascribed to them in the MOU Announcement unless otherwise defined.

The Board wishes to update that that both parties will still require more time to work out and finalise the legal documentation and structure in relation to the Proposed Collaboration and have mutually agreed to extend the expiry of the Formal Documentation Period to fall on 31 May 2025 instead. Save as aforesaid, all other terms and conditions of the MOU remain unchanged.

Shareholders and potential investors should note that the MOU (as amended) is non-binding in nature, and the Proposed Collaboration is subject to the execution of definitive transaction documentation by the parties. There is no certainty or assurance that the Proposed Collaboration or any definitive transaction documentation will be entered into or that the Proposed Collaboration will come to fruition.

Shareholders are advised to exercise caution in dealing their shares. The Company will make the necessary announcement(s) as and when there are material developments in relation to the Proposed Collaboration and other matters contemplated in this announcement. Shareholders are advised to read this announcement and any further update announcement(s) released by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD
HS Optimus Holdings Limited

Chia Fook Sam
Executive Director and Chief Operating Officer
1 November 2024

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, R & T Corporate Services Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

This announcement has not been examined or approved by the SGX-ST. 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.

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