AF Global Limited

Company Registration No.197301118N
(Incorporated in the Republic of Singapore)

LEAVE TO CONVENE SCHEME MEETING IN RELATION TO THE SCHEME

1. INTRODUCTION

The Board of Directors (the "**Board**") of AF Global Limited (the "**Company**") refers to:

(a) the joint announcement dated 8 October 2025 (the "**Joint Announcement**") made by the Company and AFG Investment Pte. Ltd. (the "**Offeror**") in relation to the proposed acquisition of all the issued ordinary shares in the capital of the Company (the "**Shares**") by the Offeror, other than the Shares directly held by Aspial Corporation Limited and Mr Koh Wee Meng, by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 of Singapore and the Singapore Code on Take-overs and Mergers; and

(b) the announcement dated 26 November 2025 made by the Company, in relation to the hearing date of the application in HC/OA 1291/2025 (the "**Application**") that had been filed with the High Court of the Republic of Singapore (the "**Court**") for leave to convene the Scheme Meeting in the manner set out in the Application.

Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as set out in the Joint Announcement.

2. LEAVE TO CONVENE THE SCHEME MEETING IN RELATION TO THE SCHEME

The Board would like to update Shareholders that the Court has today, at the hearing of the Application, granted leave to convene the Scheme Meeting for the purposes of considering and, if thought fit, approving the Scheme.

The Company will make further announcements in due course on the despatch of the Scheme Document to Shareholders and inform Shareholders of the date and time of the Scheme Meeting, in compliance with applicable laws and regulations.

Shareholders are advised to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, and to exercise caution when dealing in such Shares until they have considered the information and the recommendations of the directors of the Company who are considered independent for the purposes of the Scheme on the Scheme as well as the advice of the IFA which will be set out in the Scheme Document.

Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including any who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement which relate to the Company (excluding information relating to the Offeror or any opinion expressed by the Offeror) are fair and accurate and that there are no other material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading. The Directors jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror, the sole responsibility of the Directors has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement. The Directors do not accept any responsibility for any information relating to the Offeror or any opinion expressed by the Offeror.

BY ORDER OF THE BOARD

Lim Swee Ann
Company Secretary

10 December 2025