



**AUTAGCO LTD.**

(Company Registration No. 200311348E)  
(Incorporated in the Republic of Singapore)

---

## ENTRY INTO NON-BINDING TERM SHEET FOR PROPOSED JOINT VENTURE

---

### 1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Autagco Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company, has on 23 October 2025 entered into a non-binding term sheet (the “**Term Sheet**”) with r+ Pte. Ltd. (“**r+**”) (each a “**Party**”, and collectively, the “**Parties**”) to establish a joint venture company (“**Management Company**”) for the purpose of jointly operating and managing up to 15 hospitality projects (known as the **r+ World Access Series 1**) across 5 countries, namely Singapore, Malaysia, Thailand, Vietnam, Japan (each “**Project**” and collectively, the “**Projects**”) (“**Proposed Joint Venture**”). Each Project will be developed by a separate project development company (unrelated to the Group) to be established and funded by third-party investors (the “**Project Companies**”).

These Projects will comprise accommodation units capable of quick deployment across different locations, offering residents a range of service tailored to meet their diverse needs and stages of life. These units and developments will take different forms, from retrofitted existing buildings to new builds in both the urban and remote locations, comprising three accommodation formats including (1) retrofitted existing or new buildings in urban areas; (2) quick-deploy modular structures in high-demand city environments; and (3) off-grid or resort-style properties in destination locations.

### 2. INFORMATION ON r+

*Shareholders should note that the information relating to the r+ in this paragraph and elsewhere in this announcement was provided by r+. The Company and the Directors have not independently verified the accuracy and correctness of such information.*

r+ is a property developer with expertise knowledge in real estate development across different countries, encompassing both urban and remote locations. Its projects are designed to create self-sustaining ecosystems that integrate harmoniously with their surrounding environments through responsible energy consumption, sustainable food production, effective waste management, and community building. The founder of r+, Mr Andy Goh, brings extensive experience in regional project design and development and continues to refine and redefine products to meet the evolving demands of a dynamic landscape.

r+ is not related to the Directors, substantial shareholders of the Company, or their respective associates. As of the date of this announcement, r+ does not hold any shareholding interest (direct or indirect) in the Company.

### **3. SALIENT TERMS OF THE TERM SHEET**

#### **3.1 Investment and Ownership Structure of the Management Company**

The Parties shall establish the Management Company in Singapore to manage the brands, sales and marketing, digital platforms, operating systems, fundraising activities, investor relations, and all corporate functions related to the Project.

The initial shareholding of the Management Company shall be 70% held by the Company, and 30% held by r+, with an initial capital of up to S\$1,000,000 to be subscribed in stages by the Parties in the same proportion.

Following the establishment of the Management Company, and subject to compliance with the applicable requirements of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”), the Management Company shall raise an additional capital amount of up to S\$1,000,000 (“**Seed Round**”) from third-party investors, on terms to be mutually agreed by the Parties.

The Parties shall enter into a shareholders’ agreement (“**SHA**”) for the establishment of the Management Company. Upon completion of the Seed Round, the Management Company may from time to time raise additional capital in the future in accordance with the terms set out in the SHA.

#### **3.2 Responsibilities of r+**

r+ will be responsible for the following matters:

- (a) conduct a feasibility study to define the product for purpose of developing, designing, and operating a series of hospitality developments;
- (b) contribute an initial portion of the required capital for the Projects via an associate company of r+, Jonah Journeys (Singapore) Pte. Ltd., and its network;
- (c) commission feasibility studies via an affiliate of r+, Landform Development Consultancy Pte. Ltd., to assess site suitability and product viability;
- (d) engage an affiliate of r+, White Matter Design Studio, for design services and project and construction management;
- (e) act as the operator, either by directly managing operations or by establishing operational systems for transfer, and to license (i) the r+ brand, (ii) r+ world access booking and distribution system, and (iii) r+ health intellectual property for operational use at the Projects’ properties; and
- (f) provide build technology under the T+ quick build luxury systems.

#### **3.3 Responsibilities of the Company**

The Company will be responsible for the following matters:

- (a) assist the fundraising efforts to secure capital required for the Projects, which the Parties estimate to be up to approximately S\$105,000,000, by leveraging its shareholder base, investor networks, and contacts to introduce prospective investors. For the avoidance of doubt, the Company's responsibility is limited to introducing potential third-party investors, and it shall not be responsible for contributing or guaranteeing any portion of the capital required;
- (b) contribute operational expertise through its wholly-owned subsidiary, Communa Gold Pte. Ltd., in areas of premium assisted living, property management, and related operations;
- (c) provide expertise in managing community-based residential concepts, in accordance with the Company's business mandate as may be approved by its shareholders from time to time; and
- (d) manage investor relations as part of the Group's broader investor relations strategy and collaborate in the development and implementation of the branding and public relations plan for the Management Company.

### **3.4 Management Fees**

r+ shall be entitled to the following:

- (a) a management fee for the Project, comprising of a market-rated percentage of overall revenue and Gross Operating Profit (GOP);
- (b) market-rated professional fees for services including feasibility studies, design, engineering, and project and construction management from the Project Companies; and
- (c) market-rated licensing fees for its brand licensing, booking and distribution system, r+ health total care programme, and T+ build technology, of which, r+ shall apportion 20% of the profit (after deducting the costs associated charged to the Management Company for the generation of the licensing fee revenue) to the Company.

The Company shall be entitled to a management fee from the Management Company and the Project Companies, comprising market-rated percentage of overall revenue for providing corporate functions and services, including but not limited to accounting, financial control, audit, legal, environmental, social and governance, and other required corporate governance matters.

### **3.5 Conditions Precedent**

The Proposed Joint Venture and establishment of the Management Company will be conditional upon, among others, the following:

- (i) the completion of feasibility studies for the first deployment sites;
- (ii) agreement on a detailed business plan and budget; and
- (iii) execution of all definitive agreements including (but not limited to) the shareholders' agreement between r+ and the Company, licensing agreements, the project management agreement ("**Definitive Agreements**").

For avoidance of doubt, r+ shall be entitled to fees incurred for all feasibility studies undertaken and for the preparation of the Seed Round deck, irrespective of whether the conditions precedent are satisfied or the Management Company is established.

### **3.6 Exclusivity Period**

For the period commencing from the date of the Term Sheet to the end of 12 weeks thereof (“**Exclusivity Period**”), the Parties must not negotiate, deal or discuss with any third-party about the Project and the Proposed Joint Venture contemplated in the Term Sheet.

### **3.7 Salient Terms of the SHA**

The Parties agree that the SHA to be entered into shall include, among others, the following key terms:

#### **(a) Board Representation**

The Board of the Management Company shall comprise three (3) directors, of which two (2) directors to be nominated and appointed by the Company and one (1) director to be nominated and appointed by r+. The Company shall maintain Board control (i.e. majority representation) for as long as it remains a major shareholder of the Management Company.

#### **(b) Shareholders’ Reserved Matters**

The following matters (other than certain customary matters) shall require the prior approval of both Parties:

- (i) approval of project vision, strategic direction, and product quality standards);
- (ii) appointment or removal of executive officers and other key management positions;  
and
- (iii) any issuance, transfer, or dilution of shares, subject to standard pre-emptive rights for all shareholders.

### **3.8 Termination of Term Sheet**

The Term Sheet shall terminate upon the entry into the Definitive Agreements, and shall expire automatically if the Parties fail to enter into the Definitive Agreements at the end of the Exclusivity Period, unless otherwise extended upon mutual agreement of the Parties in writing.

### **3.9 Governing Law**

The Term Sheet shall be governed by the laws of Singapore.

## **4. INTERESTS OF THE DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the Directors or controlling shareholders of the Company, as well as their respective associates, has any interest, direct or indirect, in the Proposed Joint Venture (other than through their interests in the shares of the Company, if any).

## **5. FURTHER ANNOUNCEMENTS**

Further information, including but not limited to the assessment of the Proposed Joint Venture in accordance with Chapter 10 of the Catalist Rules, and the financial effects of the Proposed Joint Venture, will be set out in the announcement to be made by the Company at the time the

Definitive Agreements relating to the Proposed Joint Venture will be signed and/or when there are material updates or developments in respect of the Proposed Joint Venture.

## 6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Joint Venture and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

## 7. CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution in trading their shares as there is no certainty or assurance as the Term Sheet is non-binding in nature, there is no certainty or assurance as at the date of this announcement that the Definitive Agreements will be entered into, the terms and conditions of the Proposed Joint Venture will not differ from that set out in the Term Sheet, or the Proposed Joint Venture will be undertaken or completed at all. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully, and should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

## BY ORDER OF THE BOARD

Ng Boon Hui  
Executive Director and Chief Executive Officer  
23 October 2025

---

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (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 Ms Lim Qi Fang (Tel: (65) 6232 3210), at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.