

IX BIOPHARMA LTD.
(Company Registration Number 200405621W)
(Incorporated in the Republic of Singapore)

**CONVERTIBLE BONDS OF AN AGGREGATE PRINCIPAL AMOUNT OF S\$2,000,000 –
NOTICE OF END OF CONVERSION PERIOD AND MATURITY DATE**

TO THE SUBSCRIBER OF THE CONVERTIBLE BONDS

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The Board of Directors (the "**Board**") of iX Biopharma Ltd (the "**Company**", and collectively with its subsidiaries, the "**Group**") refers to its announcements dated 3 July 2023, 17 July 2023, 24 July 2023 and 18 June 2024 (the "**Previous Announcements**") in respect of the S\$2,000,000 in principal amount of interest-bearing convertible bonds, which are convertible into new ordinary shares in the capital of the Company. Unless otherwise stated, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Previous Announcements.

END OF CONVERSION PERIOD AND MATURITY DATE

Pursuant to the Subscription Agreement dated 24 July 2023, the Bonds will mature on 24 July 2025 (the "**Maturity Date**") while the right to convert the Convertible Bonds into fully-paid new ordinary shares in the capital of the Company ("**Conversion Shares**") shall expire on **5.30 p.m. on 23 June 2025**, being the date falling 31 days prior to the Maturity Date, following which the Conversion Right shall lapse.

CONVERSION PRICE

The Convertible Bonds shall be converted into Conversion Shares at the conversion price of S\$0.12 per Conversion Shares ("**Conversion Price**"), fractional entitlement to be disregarded. If a bona fide offer is made under the Singapore Code on Take-overs and Mergers for all the Shares in the form of a mandatory offer, voluntary offer, scheme of arrangement, delisting & exit offer and amalgamation (but not a partial offer), where the offer price per share is less than the Conversion Price ("**Specified Event Offer Price**"), the Conversion Price shall be reduced to the Specified Event Offer Price ("**Revised Conversion Price**"). The Revised Conversion Price shall not, in any circumstances, be less than S\$0.07.

PROCEDURE FOR CONVERSION OF THE CONVERTIBLE BONDS

To exercise the Conversion Right, the Subscriber must complete, execute and deposit at his own expense to the Company a notice of conversion in the prescribed form, together with the relevant Certificate and any amounts required to be paid by the Subscriber.

By Order of the Board

Gwendolin Lee Soo Fern/Lai Kuan Loong, Victor
Company Secretaries
23 May 2025

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange 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 Lance Tan, Senior Vice President at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.