HEPTAMAX INTERNATIONAL LIMITED
(Company Registration No. 200804077W)
(Incorporated in the Republic of Singapore)

PROPOSED PLACEMENT OF 6,500,000 NEW ORDINARY SHARES (THE "PLACEMENT SHARES") IN THE CAPITAL OF HEPTAMAX INTERNATIONAL LIMITED (THE "PLACEMENT")

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1. INTRODUCTION

1.1 The board of directors (the "**Board**" or the "**Directors**") of Heptamax International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company had, on 22 August 2025, entered into a subscription agreement (the "**Subscription Agreement**") with several subscribers (collectively the "**Subscribers**"), details of whom are set out in paragraphs 1.4 and 4.1.

1.2 Subject to and upon the terms of the Subscription Agreement, the Company has agreed to allot and issue to the Subscribers, and the Subscribers have agreed to subscribe and pay for, an aggregate of 6,500,000 Placement Shares at the price of S$0.10 for each Placement Share (the "**Placement Price**"), amounting to an aggregate Placement consideration of S$650,000.00.

1.3 The Placement is not underwritten and no placement agent or introducer has been appointed for the Placement. The Placement will be undertaken pursuant to the private placement exemption under Section 272B of the Securities and Futures Act 2001 of Singapore ("**SFA**"). As such, no offer information statement, prospectus or other information statement will be issued by the Company in connection with the allotment and issue of the Placement Shares.

1.4 Details of the number of Placement Shares to be issued and allotted to each Subscribers (the "**Relevant Placement Shares**"), the respective Placement consideration to be paid by each Subscriber, and the details of the shareholdings of each Subscribers are set out below:

Name of Subscriber	Number of Relevant Placement Shares	Placement Consideration	Placement Shares as a % of Company's issued share capital as at the date of this announcement (%)[1]	Placement Shares as a % of the Company's issued share capital after the Placement (%)[2]	Total Shareholding as a % of the Company's issued share capital after the Placement (%)[3]
Lee Siew Kiang	2,000,000	S$200,000.00	4.69	4.07	4.76
Lee Pei Qin	1,500,000	S$150,000.00	3.52	3.05	3.05
Koh Say Yong	2,008,000	S$200,800.00	4.71	4.09	4.27
Ding Hock Chai	992,000	S$99,200.00	2.33	2.02	2.02

Notes:

(1) Based on the existing and paid-up capital of 42,599,999 ordinary shares in the capital of the Company as at the date of this announcement.

(2) Based on the enlarged share capital of 49,099,999 ordinary shares in the capital of the Company immediately following the allotment and issuance of 6,500,000 Placement Shares.

(3) As at the date of this announcement, (a) Mr Lee Siew Kiang holds 336,400 Shares (as defined below); (b) Mr Koh Say Yong holds 90,200 Shares; and (c) Ms Lee Pei Qin and Mr Ding Hock Chai do not hold any Share.

1.5 The Placement Shares represent approximately 15.26% of the existing issued and paid-up share capital of the Company comprising 42,599,999 ordinary shares in the capital of the Company ("**Shares**") as at the date of this announcement, and will represent approximately 13.24% of the enlarged issued and paid-up share capital of the Company of 49,099,999 Shares.

1.6 The Placement Shares shall be issued free from all claims, pledges, mortgages, charges, liens and encumbrances and shall rank *pari passu* in all respects with the then existing Shares at the time of the issue, except that, the Placement Shares will not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the date of issue of the Placement Shares.

1.7 The Company will be making an application to the SGX-ST for the listing and quotation of the Placement Shares on the Main Board of the SGX-ST (the "**Main Board**"). The Company will make the necessary announcement once the in-principle approval from the SGX-ST for the listing and quotation of the Placement Shares on the Main Board has been obtained.

1.8 The subscription of the Placement Shares will not result in the transfer of a controlling interest which would require specific shareholders' approval pursuant to Rule 803 of the Listing Manual of the SGX-ST (the "**Listing Manual**"). The number of Placement Shares to be issued to the Subscribers will not cause any Subscriber to become a substantial shareholder of the Company (a "**Substantial Shareholder**").

2. AUTHORITY TO ISSUE SHARES

2.1 The Placement Shares will be allotted and issued pursuant to the general mandate (the "**General Mandate**") obtained from shareholders of the Company (the "**Shareholders**") at the annual general meeting of the Company held on 25 April 2025 (the "**Mandate Date**"), pursuant to Rule 806 of the Listing Manual.

2.2 Pursuant to the General Mandate, the Directors are authorised, during the period from the Mandate Date until (1) the conclusion of the next AGM of the Company, (2) the date by which the next AGM of the Company is required by law to be held, or (3) the date such authority is revoked or varied by the Company in a general meeting, whichever is earlier, to: (a) (i) issue Shares (whether by way of rights, bonus or otherwise); and/or (ii) make or grant offers, agreements or options (collectively, the "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible or exchangeable into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit, and (b) (notwithstanding the authority conferred by the General Mandate may have been ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while the General Mandate was in force, provided that (1) the aggregate number of Shares to be issued pursuant to the General Mandate (including Shares to be issued in pursuance of Instruments made or granted pursuant to the General Mandate) shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in the manner set out below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to the General Mandate) shall not exceed twenty per cent (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in the manner set out below); (2) (subject to such manner of calculation and

adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued as described above, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time the General Mandate is passed, after adjusting for: (a) new Shares arising from the conversion or exercise of any Instruments or any convertible securities; (b) new Shares arising from the exercise of share options or vesting of share awards, provided that the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and (c) any subsequent bonus issue, consolidation or subdivision of Shares.

2.3 As at the Mandate Date, the Company had 42,599,999 Shares in issue. Accordingly, the total number of Shares that may be issued pursuant to the General Mandate other than on a pro-rata basis is 8,519,999 Shares. No Shares have been issued under the General Mandate to date and no adjustments as set out in paragraph 2.2 above are required to be made. The proposed allotment and issuance of 6,500,000 Placement Shares will fall within the maximum number of 8,519,999 Shares that may be issued pursuant to the General Mandate other than on a pro-rata basis, and as such, the prior approval of Shareholders is not required for the allotment and issue of the Placement Shares under the Placement.

3. PRINCIPAL TERMS OF THE PLACEMENT

3.1 Placement Price

The Placement Price of S$0.10 for each Placement Share represents a premium of 26.10% to the weighted average price of S$0.0793 per Share for trades done on the Main Board on 22 August 2025, being the full market day on which the Subscription Agreement is signed.

3.2 Completion

Completion of the Placement ("**Completion**") under the Subscription Agreement shall take place on the date falling five (5) market days after all the conditions (other than any condition which is to be satisfied at Completion) have been satisfied or waived (as the case may be), or such other date as the Company and the Subscribers may mutually agree in writing (the "**Completion Date**").

If any of the conditions described in paragraph 3.3 below are not waived or satisfied on the date falling on or before one (1) month from the date of the Subscription Agreement, or such other date as the Company and the Subscribers may mutually agree in writing, the Subscription Agreement shall terminate and be of no further effect (save for certain surviving clauses) and no party to the Subscription Agreement shall have any claim against the others for costs, expenses, damages, losses, compensation or otherwise, save for any rights, claims or remedies available or already accrued to any party prior to such termination.

3.3 Conditions to Completion

Pursuant to the terms of the Subscription Agreement, Completion is conditional upon, among other things:

(a) in-principle approval from the SGX-ST for the listing and quotation of the Relevant Placement Shares on the Main Board not having been revoked or amended and, where such approval is subject to conditions, to the extent that any conditions for the listing and quotation of the Relevant Placement Shares on the Main Board are required to be fulfilled on or before the Completion Date, they are so fulfilled to the satisfaction of the SGX-ST or waived by the SGX-ST;

(b) the trading of the issued Shares on the Main Board not being suspended by the SGX-ST (other than a trading halt on a temporary basis requested by the Company) and the issued Shares not having been delisted from the Main Board;

(c) the exemption under Section 272B of the SFA being applicable to the Placement under the Subscription Agreement;

(d) the General Mandate subsisting and being in effect; and

(e) the allotment, issue and subscription of the Relevant Placement Shares not being prohibited by any applicable treaties, legislation, laws, regulations, codes, rules (including without limitation, the Listing Manual and the Singapore Code on Take-overs and Mergers) or rulings, orders, or any form of decisions issued by, or requirements of, governmental, statutory, regulatory or supervisory bodies (including without limitation, any relevant stock exchange or securities council) or any court or tribunal with competent jurisdiction, promulgated or issued after the date of the Subscription Agreement, which is applicable to the Company or the Subscribers.

The Subscriber may, and upon such terms as they think fit, waive compliance with the conditions set out in paragraphs 3.3(a) and (b) above and such condition so waived shall be deemed to have been satisfied.

4. FURTHER INFORMATION ON THE SUBSCRIBERS

4.1 The Subscribers are individuals introduced by contacts and employees of the Company and have approached the Company as private investors expressing their intention to subscribe for the Relevant Placement Shares. The Subscribers are not investment companies or funds, and each of the Subscribers has presented to the Company that he or she will not be holding the Placement Shares in trust, on behalf of or as nominee of any person. The rationale for placing to the Subscribers is for fundraising purposes as set out in paragraph 5 below.

Shareholders should note that the particulars of the Subscribers were provided by the Subscribers, and the Company and the Directors have not independently verified the accuracy or completeness of such information.

Each Subscriber, namely Mr Lee Siew Kiang, Ms Lee Pei Qin, Mr Koh Say Yong and Mr Ding Hock Chai, is a private investor. Mr Lee Siew Kiang and Mr Koh Say Yong are existing shareholders of the Company. Save for Mr Ding Hock Chai who is also a strategic and business consultant of the Company on a retainer basis, each Subscriber has no role in the Company other than as an investor.

4.2 Each Subscribers has confirmed (in respect of himself or herself) that (a) he or she is not a person who is a director or substantial shareholder of the Company or other person specified in Rule 812 of the Listing Manual, and that save for connections arising or resulting from the Placement and as disclosed in paragraph 4.1 above, he or she does not have any connections (including any business relationship) with the Company, its subsidiaries, its Directors, and its substantial shareholders; and (b) he or she is not subscribing for the Relevant Placement Shares as an agent for or otherwise on behalf of any other person or entity and is subscribing for the Relevant Placement Shares solely for his or her own beneficial account and not with a view to another person acquiring an interest (as defined in Section 4(1) of the SFA) in the Placement Shares.

4.3 Each of the Directors and the substantial Shareholders has further confirmed, to the best of their knowledge, that they do not have any connections (including any business relationship) with any of the Subscribers.

5. RATIONALE AND USE OF PROCEEDS

5.1 The Company is proposing to undertake the Placement for general working capital purposes. The Directors are of the opinion that the Placement is beneficial for the Group as this will improve its cash flow to support the working capital requirements of the Group, and strengthen the Company's financial position.

5.2 The estimated net proceeds from the Placement, after deducting estimated fees and expenses (including listing and application fees, professional fees and other miscellaneous expenses of approximately S$60,000.00, based on the Placement Price, is approximately S$590,000.00 (the "**Net Proceeds**").

5.3 The entire Net Proceeds will be used by the Company for working capital purposes.

5.4 The Company will make periodic announcements on the utilisation of the Net Proceeds as and when the Net Proceeds are materially disbursed, including whether the use was in accordance with the stated use and will provide a status report on the utilisation of such Net Proceeds in its annual report(s) and interim and full-year financial statements issued under Rule 705 of the Listing Manual. Where the Net Proceeds are used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the relevant announcements, interim and full-year financial statements and annual report(s). Where there is any material deviation from the stated use of the Net Proceeds, the Company will announce the reasons for such deviation.

5.5 Pending the deployment of the Net Proceeds, such Net Proceeds may be deposited with banks and/or financial institutions, invested in short-term money markets or debt instruments or used for other purposes on a short-term basis as the Directors may deem appropriate in the interests of the Company.

5.6 The Directors are of the opinion that after taking into consideration the Group's existing loan from the Company's controlling shareholder, the working capital available to the Group is sufficient to meet its present requirements.

6. PRO FORMA FINANCIAL EFFECTS OF THE PLACEMENT

6.1 The *pro forma* financial effects of the Placement on the Company's share capital and the Group's net tangible assets ("**NTA**") per Share and loss per Share ("**LPS**") as set out below are strictly for illustrative purposes only and are not indicative of the actual financial position and results of the Group following the completion of the Placement.

6.2 The *pro forma* financial effects of the Placement set out below were prepared based on the audited financial statements of the Group for the financial year ended 31 December 2024.

6.3 For the purpose of illustrating the financial effects of the Placement, the Company has assumed, *inter alia*, the following:

(a) the effect on the share capital and NTA per Share of the Group is computed based on the assumption that the Placement was completed on 31 December 2024;

(b) the effect on the LPS of the Group is computed based on the assumption that the Placement was completed on 31 December 2024; and

(c) the fees and expenses incurred in connection with the Placement amount to approximately S$60,000.00.

6.4 **Share Capital**

The effect of the Placement on the share capital of the Company is as follows:

	Before the Placement	**After the Placement**
Number of Shares	42,599,999	49,099,999

6.5 **NTA per Share**

The effect of the Placement on the NTA per Share of the Group is as follows:

	Before the Placement	**After the Placement**
NTA[(1)] attributable to owners of the Company (S$'000)	434	1,024
Number of Shares	42,599,999	49,099,999
NTA per Share (Singapore cents)	1.02	2.09

Note:

(1) NTA means total assets less the sum of total liabilities and intangible assets.

6.6 **LPS**

The effect of the Placement on the LPS of the Group is as follows:

	Before the Placement	**After the Placement**
Loss after income tax (S$'000)	(779)	(839)
Number of Shares	42,599,999	49,099,999
LPS (Singapore cents)	1.83	1.71

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or (insofar as the Directors are aware), the substantial Shareholders or their respective associates, has any interest, direct or indirect, in the Placement (other than through (where applicable) their respective shareholdings or directorships in the Company).

8. 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 Placement and the Group, 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.

9. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Subscription Agreement will be available for inspection at the Company's registered office at 15 Scotts Road, #04-08, 15 Scotts, Singapore 228218 during normal business hours for a period of three (3) months from the date of this announcement.

10. FURTHER ANNOUNCEMENTS

The Company will make further announcements to provide updates to Shareholders as and when appropriate.

11. CAUTIONARY STATEMENT

Shareholders and potential investors should note that the Placement is subject to the fulfilment of, *inter alia*, the conditions precedent set out above. As at the date of this announcement, there is no certainty or assurance that the Placement will be completed or that no changes will be made to the terms thereof. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company 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

Tan Wai Hong
Executive Director

22 August 2025

IMPORTANT NOTICE

Notification under section 309B of the Securities and Futures Act 2001 of Singapore: The Placement Shares are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and "Excluded Investment Products" (as defined in the MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products)).