



PRESS RELEASE

Ever Glory's Placement Attracts Strong Interest from Prominent Investors

SINGAPORE, 2 September 2025 – SGX-Catalist Ever Glory United Holdings Limited ("**Ever Glory**" or together with its subsidiaries, the "**Group**"), a Singapore-based mechanical and electrical ("**M&E**") engineering service provider, is pleased to announce the successful completion of its placement of 31 million new ordinary shares in the capital of the Company ("**Placement Shares**"), at an issue price of S\$0.55 per Placement Share ("**Placement Price**"), raising gross proceeds of approximately S\$17.05 million ("**Placement**").

The Placement Price of S\$0.55 represented a discount of approximately 7.72% to the volume weighted average price of S\$0.596 based on trades done on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 22 August 2025, being the last full market day preceding the date the placement agreement for the Placement was signed.

The Placement saw strong participation from institutional and accredited investors, reflecting confidence in Ever Glory's strategy and growth potential. Prominent institutional investors include ICHAM Master Fund, Amova Asset Management, Lion Global Investors Limited, Ginko-AGT Global Growth Fund, Asdew Acquisitions Pte Ltd and Azure Capital Pte Ltd.

The net proceeds from the Placement are intended to be used for general working capital purposes and partial payment of the balance purchase consideration for the acquisition of Guthrie Engineering (S) Pte. Ltd. ("**Guthrie Engineering**").

Mr Vincent Toe, Co-founder of ICH Group which participated in the Placement said, "Our strategy focuses on pinpointing assets with strong fundamentals that the market has temporarily overlooked. We look for specific catalysts that we believe will unlock value and lead to a market re-evaluation. Ever Glory fits this profile perfectly; it's a fundamentally sound business with a clear growth trajectory tied to Singapore's major infrastructure and development projects."

Mr Xu Ruibing, Executive Director and Chief Executive Officer of Ever Glory, said, "We are deeply grateful for the strong support from our investors in this latest share placement. The overwhelming response is a testament to the strength of our business model and the confidence from our investors reinforces our belief in the long-term value we are building."

With a robust outlook for the built environment sector in Singapore over the next 5 to 10 years, we see significant opportunities ahead, especially with our acquisition of Guthrie Engineering, which further strengthens our capabilities and positions us to play a leading role in the M&E engineering business. We look forward to delivering continued growth and value to all our stakeholders."

CGS International Securities Singapore Pte. Ltd. acted as the sole placement agent for the Placement.

*This press release has been reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"). It 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 press release, including the correctness of any of the statements or opinions made or reports contained in this press release.*

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