MOOREAST HOLDINGS LTD.

(Company Registration No.: 202120164D)

ACCEPTANCE OF OFFER OF FURTHER TERM LEASE FOR THE PROPERTY LOCATED AT 60 SHIPYARD CRESCENT, SINGAPORE 627735

(Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Announcements on the Proposed Acquisition.)

The board of directors ("**Board**" or "**Directors**") of Mooreast Holdings Ltd. ("**Company**", and together with its subsidiaries and affiliates, "**Group**") refers to the Company's announcements dated, inter alia, 18 June 2024 and 11 March 2026 (the **"Announcements"**) in relation to the purchase of the property located at 60 Shipyard Crescent, Singapore 627735 (the "**Property**"), including all the existing plant, equipment and machineries located thereon, by Mooreast Asia Pte. Ltd. (the "**Purchaser**"), a wholly-owned subsidiary of the Company.

The Board wishes to announce that the Purchaser had, on 26 August 2026, accepted an offer ("**Offer**") from Jurong Town Corporation ("**JTC**") for a further term lease of 20 years from 20 August 2030 (the "**Further Term**"), of the Property.

1. INFORMATION ON THE PROPERTY

The Property has a total land area of 101,615.90 square metres and gross floor area ratio of 0.27, with maximum gross plot ratio of 1.0. The current lease will expire on 19 August 2030.

2. ACCEPTANCE OF OFFER OF FURTHER TERM LEASE OF THE PROPERTY

2.1 Under the terms of the offer from JTC, the Purchaser is required to, inter alia, within three (3) years from 25 June 2026:

(i) invest at least S$38 million in new plant and machinery;

(ii) develop the Property to at least 69% of its land area and obtain the Temporary Occupation Permit in respect of such development, in accordance with the building terms and guidelines stipulated in the Offer; and

(iii) satisfy the Green Building Obligations through the lease term.

2.2 The Board is of the view that the acceptance of the Offer and the conditions that are required by JTC to be met do not result in any significant change to the core business of the Group and will not significantly change the risk profile of the Group, and therefore regarded to be in the ordinary course of the Group's business, after considering the following:

(i) the Property is part of the expansion plan of the Company to increase its capacity to meet anticipated demand in the floating offshore renewable market. The acceptance of the Offer is envisaged to provide continuity and stability to the Group's current operations; and

(ii) the capital expenditure is expected to be funded using a combination of its current working capital, the proceeds from the proposed disposal of property located at 51 Shipyard Road and bank borrowings. With the recent capitalisation of shareholders' loan and the extension of the maturity date of the shareholder loan, together with the combination of resources available for the Company, the capital expenditures are not expected to have significant adverse impact on the Company's gearing.

BY ORDER OF THE BOARD

Eirik Ellingsen
Chief Executive Officer

26 August 2026

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 ("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 Mr Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.