LINCOTRADE & ASSOCIATES HOLDINGS LIMITED
(Company Registration No.: 200413128G)
(Incorporated in the Republic of Singapore)

USE OF PROCEEDS FROM THE PLACEMENT

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1. INTRODUCTION

The Board of Directors (the "**Board**") of Lincotrade & Associates Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to its announcements dated 24 November 2025, 1 December 2025 and 3 December 2025 in relation to the placement of 10,000,000 new ordinary shares in the capital of the Company (the "**Placement**") (collectively, the "**Placement Announcements**").

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the Placement Announcements.

2. USE OF PROCEEDS FROM THE PLACEMENT

2.1. Pursuant to the completion of the Placement, the Company raised the net proceeds ("**Net Proceeds**") of S$2,109,000, after deducting expenses of approximately S$91,000 incurred in connection with the Placement.

2.2 The Company wishes to provide an update on the use of Net Proceeds as follows:

Use of Net Proceeds	Amount of Net Proceeds (S$'000)	Amount utilised as at the date of this announcement (S$'000)	Balance of Net Proceeds as at the date of this announcement (S$'000)
General working capital of the Group	2,109,000	2,109,000	-

Net Proceeds were used for the repayment of trade facilities which were used to pay suppliers and subcontractors.

2.3 The full utilisation of Net Proceeds disclosed above is in accordance with the intended use of proceeds as disclosed in the Placement Announcements.

By Order of the Board

Soh Loong Chow Jackie
Executive Director and Chief Executive Officer
8 January 2026

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). It 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.*

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