



RESPONSE TO QUESTION RECEIVED FROM SHAREHOLDER RELATING TO ANNUAL GENERAL MEETING TO BE HELD ON 30 APRIL 2026

The Board of Directors (the “**Board**”) of ABR Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the questions received from a shareholder of the Company ahead of the Company’s Annual General Meeting to be held on 30 April 2026 at 2.00 p.m.. The Company wishes to provide its response to the questions as set out below:

Question 1

Can the Company provide more colour on the impact of the Iran war, the Strait of Hormuz blockade and the rise in energy prices on the Company? Please explain and elaborate.

Company’s response

The situation in the Strait of Hormuz has contributed to global volatility and led to higher energy prices and supply chain volatility. For the Company, the impact is direct, translating into elevated operating costs across energy, logistics and raw materials. At the same time, broader inflationary pressures may dampen consumer discretionary spending, creating a dual pressure on margins and revenue growth. While the situation remains fluid, the Group continues to monitor developments closely and is mitigating the impact through active supplier management, menu optimisation, ongoing cost discipline, and potential price adjustments.

Overall, despite increased cost pressures, the Group remains resilient and focused on actively managing margins while maintaining value for customers.

Question 2

Last year, the Company opened a new concept called “Xiaoyu”. What is the rationale for doing so? In Singapore, the market has been inundated with so many China brands, such as Haidilao and others, such that even Haidilao is closing stores in Singapore. Is there more room in the Singapore market to accommodate another China brand named “Xiaoyu”? What level of market study and analysis did the Company conduct before opening “Xiaoyu”? Please explain and elaborate.

Company's response

The introduction of Xiao Yu Hao is aligned with the Group's strategy to diversify its brand portfolio and remain responsive to evolving consumer preferences. Chinese cuisine continues to be a well-established segment in Singapore. Within this, there has been increasing interest in the diversity of Chinese cuisine, with distinct regional flavours and dishes from different parts of China becoming more visible and better understood by consumers. Sauerkraut fish (酸菜鱼) is one such category that has gained familiarity in the market.

Xiao Yu Hao is differentiated by its single-portion, fast-casual format, which caters to smaller dining groups and individual diners. This distinguishes it from more traditional large-format or family-style concepts and positions it as complementary within the broader competitive landscape.

The Group's partnership with one of the larger and more established players in this category in China provides a proven operating model and supports its execution in Singapore. As with all new concepts, the Group undertakes appropriate market and feasibility assessments prior to entry and continues to monitor performance while maintaining a disciplined approach to expansion.

While the market is competitive, the Group remains focused on concepts with clear positioning and differentiation, and Xiao Yu Hao is positioned accordingly.

FOR AND ON BEHALF OF THE BOARD

Chua Tiang Choon, Keith
Executive Chairman
24 April 2026