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PROPOSED ACQUISITION OF EXQUISITE MODE SDN BHD

– EXTENSION OF TERM SHEET TERMINATION DATE

1. INTRODUCTION

1.1 The board of directors (the "**Board**") of AsiaPhos Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 1 September 2025 (the "**Announcement**") in relation to, inter alia, the Company's entry into a binding term sheet ("**Term Sheet**") with United Malayan Land Bhd. (the "**Vendor**", and together with the Company, the "**Parties**") to acquire 97.41% of the entire issued and paid-up share capital of Exquisite Mode Sdn Bhd. (the "**Target Company**") (the "**Proposed Acquisition**").

1.2 Unless otherwise defined herein, all capitalised terms used herein shall have the same meaning as ascribed in the Announcement.

1.3 The Board wishes to announce that the Parties have on 29 November 2025 entered into an extension letter (the "**Extension Letter**") to extend the period stated in the Term Sheet and paragraph 1.1 of the Announcement.

2. EXTENSION OF THE TERM SHEET TERMINATION DATE

2.1 The Term Sheet provides that it shall automatically terminate if the Definitive Agreements are not executed within 90 days of the Term Sheet (the "**Term Sheet Termination Date**").

2.2 As the Parties are still negotiating the terms of the Definitive Agreements and remain keen to proceed with the Proposed Acquisition, the Parties have, pursuant to the Extension Letter, agreed to extend the Term Sheet Termination Date to 15 December 2025.

2.3 Except to the extent expressly varied or amended by the Extension Letter, all other terms and conditions of the Term Sheet are confirmed by the Parties and shall remain in full force and effect and shall bind the Parties.

3. FURTHER ANNOUNCEMENTS

The Company will make the necessary announcements in relation to the Proposed Acquisition, the Proposed Transactions and any further material developments in relation thereto.

4. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the Extension Letter will be made available for inspection during normal business hours at the Company's registered office at 1 Harbourfront Avenue #14-07 Keppel Bay Towers, Singapore 096632, during normal business hours a period of three (3) months from the date of this announcement.

5. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when trading in the shares, as the Proposed Acquisition is subject to the execution of the Definitive Agreements, which shall contain certain conditions, and there is no certainty or assurance as at the date of this announcement that the Definitive Agreements will be executed and/or the Proposed Acquisition will be completed.

BY ORDER OF THE BOARD

Ong Eng Keong (Wang Rongkang)
Chief Executive Officer and Executive Director
AsiaPhos Limited

1 December 2025

This announcement has been reviewed by the Company's sponsor Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange 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. Jerry Chua (Tel (65): 6241 6626) at 160 Robinson Road #20-01/02 SBF Center Singapore 068914.