

CASA HOLDINGS LIMITED
(Company Registration No.199406212Z)
(Incorporated in the Republic of Singapore)

INTERESTED PARTY TRANSACTION

The board of directors (the “Board”) of Casa Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) is pleased to announce that Casa (S) Pte. Ltd. which is a wholly-owned subsidiary of the Company entered into the forms of transfer of securities in relation to the acquisition of the entire interest of Kith Lifestyle Sdn. Bhd. (“Kith Lifestyle”), a company incorporated on 4 December 2015 in Malaysia, from Mr. Lim Soo Kong (“Mr. Lim”) who is an executive director and the Chief Executive Officer of the Company, and from Ms. Lai Min Koi (“Ms. Lai”, together with Mr. Lim, the “Sellers”), at a total consideration of MYR100. The share transfer was completed on 13 May 2025. This constitutes an interested party transaction (“IPT”) for the Company pursuant to Chapter 9 of the SGX Listing Rules. However, this IPT is exempt from the independent shareholders’ approval requirement because the consideration for the transaction is below S\$100,000. After the IPT, Kith Lifestyle has become a wholly-owned subsidiary of the Group and it will be the key vehicle for expansion and development of the Malaysian market of home appliances for the Group.

Information on Kith Lifestyle

Kith Lifestyle was incorporated in Malaysia and has an issued and paid-up capital of MYR100 comprising 100 shares of MYR1.00 each. Before this transaction, Mr. Lim was holding 49 shares of Kith Lifestyle and Ms. Lai was holding the remaining 51 shares. Kith Lifestyle is still dormant and has not commenced any business activity. Its directors are Mr. Lim and Ms. Lai. Ms. Lai is an employee of the Group.

Consideration

The consideration is arrived at after arm’s length negotiation between Casa (S) Pte. Ltd. and the Sellers with reference to the amount paid by the Sellers in acquiring the issued shares of Kith Lifestyle.

Rationale for the acquisition of Kith Lifestyle

After the divestment of Fiamma Holdings Berhad in September 2024, the Group no longer has exposure to the Malaysia market for home appliances. In order to capture the valuable business opportunity in the Malaysian market quickly instead of spending time and effort to incorporate a new Malaysian entity, the management has decided to acquire

the readily available dormant company Kith Lifestyle from the Sellers. Kith Lifestyle will be the key vehicle of the Group to expand into the Malaysian market for home appliances.

Impact on Company's control and financial structure

After the completion of the share transfer of Kith Lifestyle on 13 May 2025, Kith Lifestyle has become the indirect wholly-owned subsidiary of the Group. The financial results of Kith Lifestyle will be consolidated into the consolidated financial statements of the Group from the date that Kith Lifestyle become a wholly-owned subsidiary of the Group. The consideration of MYR100 is not significant to the Group and the Board has determined that it has no significant impact to the financial position of the Group as a whole.

Audit Committee's Opinion

The Audit Committee has reviewed the terms of the transaction and is of the opinion that the transaction is on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders.

By order of the Board
Casa Holdings Limited

Lai Hock Meng
Chairman and Independent Non-Executive Director
23 May 2025