

HS OPTIMUS HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
Company Registration Number: 199504141D

COMPLETION OF THE DISPOSAL OF PROPERTY LOCATED AT 39 KAKI BUKIT INDUSTRIAL TERRACE, SINGAPORE 416119

The Board of Directors (the “**Board**” or “**Directors**”) of HS Optimus Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 5 March 2023, 16 March 2023 and 22 March 2023 (the “**Announcements**”) relating to the grant of an option to purchase (“**Option**”) by HS Optimus Joinery Pte Ltd (“**HSOJ**” or “**Vendor**”), a wholly-owned subsidiary of the Company, in respect of a property located at 39 Kaki Bukit Industrial Terrace, Singapore 416119 (the “**Property**”) to a Singapore-domiciled company (the “**Purchaser**”) for a purchase consideration of S\$2,900,000 (excluding goods and services tax) (the “**Purchase Consideration**”), on the terms and subject to the conditions of the Option (“**Disposal**”). Capitalised terms used herein and not otherwise defined shall bear the same meanings ascribed to them in the Announcements.

The Board wishes to inform that the Disposal of the Property has been completed on 22 June 2023. In accordance with the terms of the Option, the Purchaser has paid to HSOJ an amount of S\$2,755,000 equivalent to 95% of the Purchase Consideration, being the balance of the Purchase Consideration payable after deducting the Option Fee and the Balance Deposit which had been paid by the Purchaser previously.

The Disposal has resulted in a net positive cash inflow of approximately S\$168,322 (after deducting expenses in relation to the Disposal). As disclosed in the Company’s announcement dated 5 March 2023, the net proceeds (after deducting the relevant transaction costs) from the Disposal have been applied towards full repayment of the amounts owing to the lender under the Loan Facility and have improved the gearing of the Group.

BY ORDER OF THE BOARD

HS Optimus Holdings Limited

Gloria Wong
Executive Director
23 June 2023

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, R & T Corporate Services Pte. Ltd. (“**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).*

This announcement has not been examined or approved by the SGX-ST. 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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