SGXNET Announcement

AEM Holdings Ltd
(Registration No. 200006417D)

PROPOSED SHARE SUBSCRIPTION OF 3,350,000 NEW ORDINARY SHARES AND ISSUE OF 28,111,856 FREE DETACHABLE WARRANTS TO BE ISSUED IN TWO TRANCHES IN THE CAPITAL OF AEM HOLDINGS LTD. (THE "COMPANY") - RECEIPT OF APPROVAL-IN-PRINCIPLE FOR LISTING AND QUOTATION

*Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Company's announcement dated 21 March 2026 in relation to the above proposed subscription (the "**Announcement**").*

1. The Board refers to the Announcement and wishes to announce that the Company has on 21 April 2026 received the reply letter ("**AIP Letter**") from the SGX-ST, whereby the SGX-ST had approved in-principle the listing of and quotation for up to 3,350,000 Subscription Shares and up to 28,111,856 Warrant Shares (upon exercise of the Warrants), subject to the following:

   (a) the Company's compliance with the SGX-ST's listing requirements;

   (b) submission of a written undertaking from the Company that it will comply with Rules 704(30), 877(8) and 1207(20) of the Listing Manual in relation to the use of the proceeds from the Proposed Subscription, and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company;

   (c) submission of a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and

   (d) submission of a written undertaking from the Company that it will not issue the securities to persons prohibited under Rule 812(1) of the Listing Manual.

2. Pursuant to the AIP Letter, the Subscription Shares have to be placed out within seven (7) market days from the date of the AIP Letter.

3. The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Proposed Subscription, the Subscription Shares, the Warrants, the Warrant Shares, the Company and/or its subsidiaries or its securities.

4. The Company will make the necessary announcement(s) upon Completion of the Proposed Subscription and the allotment and issuance of the Subscription Shares.

BY ORDER OF THE BOARD

AEM HOLDINGS LTD.

SAMER KABBANI
Chief Executive Officer

21 April 2026