

UPDATE ON AN INDEPENDENT DIRECTOR

The Board of Directors (the “**Board**”) of Dezign Format Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refer to the announcements made by Mirxes Holding Company Limited (“**Mirxes**”), a company incorporated in the Cayman Islands with limited liability and listed on The Stock Exchange of Hong Kong (“**HKEX**”), on 31 March 2026 and 2 April 2026 relating to the delay in publication of its 2025 annual results.

The Company's Independent Director, Mr. Choo Beng Lor (“**Mr Choo**”), is the Chief Financial Officer and Chief Corporate Development Officer of Mirxes.

Mirxes has announced that it has been apprised of certain audit findings presented by its auditors, KPMG, in connection with the audit of the 2025 annual results. Such matters relate to fourteen (14) transactions (involving a selected list of prepayments to service providers and vendors in connection with new projects the majority of which occurred in the second half of 2025) with an aggregate value of approximately US\$14.8 million, together with associated subsequent events, require further independent review to address the matters identified and to facilitate the completion of the audit and the issuance of the 2025 annual results. An independent investigation committee (“**IIC**”) has been established to oversee and direct a focused review of the fourteen (14) identified transactions and the associated subsequent events, for the purpose of addressing the audit deficiencies raised by its auditors, KPMG. The IIC shall report its findings, conclusions and recommendations relating to the associated transactions directly to the board of Mirxes. Mirxes' trading has since been suspended with effect from 9.00 a.m. on 1 April 2026.

The Nominating Committee (“**NC**”) (with Mr Choo recusing himself) has assessed the present situation and is of the view that Mr Choo's roles and responsibilities as Independent Director of the Company should continue as normal as his ability to oversee and manage the Company has not been compromised. The NC takes this view having considered the following: (i) that the review is still ongoing and no allegations have been made against any person, and no findings of wrongdoing have been made against Mr Choo; and (ii) since his appointment in 2025, Mr Choo has consistently demonstrated professionalism, sound judgement and ethical conduct in the discharge of his duties as Independent Director of the Company, has provided constructive and valuable input to the Board, and has not exhibited any behaviour that would call into question his character or integrity.

The NC will reassess this position should circumstances change.

The Board (with Mr Choo recusing himself) has accepted the NC's recommendation and is of the view that Mr Choo should continue to discharge his responsibilities and duties in the operation of the Group's businesses to ensure business continuity.

Mr Choo has also undertaken to inform the Board of any material developments in relation to the above matter, including any material subsequent developments.

The Board wishes to emphasise that the review does not involve the Company or the Group, and accordingly does not affect the business and operations of the Company and the Group.

The NC and the Board will continue to monitor and assess the situation, including the suitability of the continued appointment of Mr Choo, and will keep shareholders updated as and when there are any material developments on this matter.

Shareholders are advised to exercise caution in trading their shares in the Company. The Company will make the necessary announcements as and when there are further developments. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD

Chong Yuen Hwa
Executive Chairman and Chief Executive Officer
15 April 2026

This document 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 document, including the correctness of any of the statements or opinions made or reports contained in this document.

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