HG METAL MANUFACTURING LIMITED

(Company Registration No. 198802660D)

SUBMISSION OF TENDER
CALLED BY NATIONAL ENVIRONMENT AGENCY OF SINGAPORE
FOR THE DEVELOPMENT AND OPERATION OF A METAL RECOVERY FACILITY

The Board of Directors ("**Board**") of HG Metal Manufacturing Limited ("**Company**") wishes to inform shareholders that the Company has today, together with two joint venture partners of established repute, submitted a tender called by the National Environment Agency of Singapore for the development and operation of a metal recovery facility ("**Project**").

If successful, the Company and its joint venture partners intend to, amongst others, establish a special purpose vehicle ("**SPV**") to undertake the development, design, building and operation of the Project for purposes of recovering ferrous and non-ferrous metal from incineration bottom ash delivered from incineration plants in Singapore.

The Company will hold a controlling 51% stake in the SPV. Other detailed terms of the tender proposal submitted are commercially sensitive and confidential, and cannot be disclosed at this juncture.

None of the Directors or substantial shareholders of the Company have any interest, direct or indirect, in the Project.

The Company will make further announcements (including, if the tender is successful, as to further details of the tender submission, the Project and the identity of the two joint venture partners) in accordance with the requirements of the listing manual of the Singapore Exchange Securities Trading Limited, to update shareholders appropriately in due course.

Shareholders are advised to exercise caution in dealing with the shares of the Company as there is no certainty and/or assurance that the Company will be awarded the Project. Shareholders who are in doubt as to the course of action they should take, should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other independent professional adviser immediately.

By Order of the Board
HG METAL MANUFACTURING LIMITED

Xiao Xia
Executive Director & Chief Executive Officer

23 July 2026