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## PROPOSED BONUS ISSUE

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*Unless otherwise defined or the context otherwise requires, all capitalised terms used herein bear the same meanings as in the Circular (as defined below).*

### 1. Introduction

The Board of Directors (the "**Board**") of Lum Chang Creations Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") wishes to announce that the Company is proposing to undertake a bonus issue (the "**Proposed Bonus Issue**") of ordinary shares in the capital of the Company ("**Shares**") and is seeking the approval of shareholders of the Company ("**Shareholders**") for the Proposed Bonus Issue at an extraordinary general meeting (the "**EGM**") to be held on 25 May 2026.

### 2. EGM

The Company will, following the release of this announcement, announce the convening of the EGM and publish the circular (the "**Circular**") for the EGM. At the EGM, the Company shall also be seeking the approval of the Shareholders for the proposed transfer (the "**Proposed Transfer**") of the listing and quotation of the Shares from the Catalist to the Mainboard of Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the proposed adoption of a new share issue mandate for the Company and the proposed amendments (the "**Proposed Amendments to the Moratorium Undertakings**") to the Moratorium Undertakings given by Mr. Lim Thiam Hooi, the Managing Director and substantial Shareholder of the Company ("**Lim TH**"). The Company has made announcements on 13 February 2026 and 20 February 2026 regarding the Proposed Transfer and the Proposed Amendments to the Moratorium Undertakings.

In conjunction with the Proposed Transfer, it is proposed that a placement (the "**Proposed Placement**") of Shares ("**Placement Shares**") shall be undertaken by the Company, Lum Chang Holdings Limited and/or Lim TH (subject to approval of the Shareholders for the Proposed Amendments to the Moratorium Undertakings) so that the Company can meet the minimum shareholding spread requirements applicable to Mainboard listing applicants set out in Mainboard Rule 210(1). The Company proposes to issue up to 15.0 million new Placement Shares pursuant to the Proposed Placement. The terms of the Proposed Placement is not fixed yet and may be subject to further changes. The Company will announce further details of the Proposed Placement at a later date. The Proposed Placement will not be subject to approval by shareholders at the EGM.

### 3. Terms of the Proposed Bonus Issue

#### 3.1. Bonus Shares

The Company is proposing to undertake the Proposed Bonus Issue of up to 330.0 million new Shares (the "**Bonus Shares**"). The Proposed Bonus Issue will be made on the basis of one (1) Bonus Share to be credited as fully paid-up for every one (1) existing Share held by the Shareholders, fractional entitlements to be disregarded, as at a time and date (the "**Record Date**") to be determined by the Board for the purpose of determining the entitlements of the Shareholders under the Proposed Bonus Issue.

As at the Latest Practicable Date, the issued and paid-up share capital of the Company comprises 315.0 million Shares. It is currently contemplated that the Proposed Placement shall be completed on or before the Record Date for the Proposed Bonus Issue. New Placement Shares being issued by the Company on or before the Record Date shall be

entitled to the Proposed Bonus Issue. The Company has determined that not more than 15.0 million new Shares shall be issued by the Company pursuant to the Proposed Placement.

The actual number of Bonus Shares to be issued by the Company will depend on the total issued share capital of the Company as at the Record Date. As at the Latest Practicable Date, the Company has no treasury shares, outstanding share options, share awards or convertible securities.

The Bonus Shares represent approximately 104.8% of the Issued Shares as at the Latest Practicable Date and 50% of the enlarged share capital of the Company immediately following the completion of the Proposed Placement and the Proposed Bonus Issue, assuming there are no changes to the total issued share capital of the Company from the Latest Practicable Date up to the Record Date, and 15.0 million new Placement Shares are issued by the Company on or before the Record Date are entitled to the Proposed Bonus Issue. Fractional entitlements will be disregarded and will not be allotted to the Shareholders but will be aggregated and disposed of or dealt with in such manner as the Directors in their absolute discretion deem fit for the benefit of the Company.

The Bonus Shares will be allotted and issued as fully paid-up at nil consideration to all entitled Shareholders without capitalisation of the Company's reserves. The Bonus Shares when allotted and issued, shall rank *pari passu* in all respects with the existing Shares, except that such Bonus Shares will not be entitled to any dividends, rights, allotments or other distributions, the record date of which falls on a date prior to the date on which the Bonus Shares are allotted and issued. For the avoidance of doubt, the Bonus Shares will be entitled to any dividends, rights, allotments or other distributions, the record date of which falls on or after the date on which the Bonus Shares are allotted and issued.

### 3.2. Approvals

The Proposed Bonus Issue is subject to, among others:

- (a) the receipt of in-principle approval of the SGX-ST for the listing and quotation of the Bonus Shares arising from the Proposed Bonus Issue on the Catalist or the Mainboard and compliance with such conditions (if any) as the SGX-ST may impose in connection therewith; and
- (b) the approval of Shareholders for the Proposed Bonus Issue by way of an ordinary resolution at the EGM.

The approval of the Proposed Bonus Issue by the SGX-ST shall not be taken as an indication of the merits of the Proposed Bonus Issue.

### 3.3. Theoretical Price of the Shares after the Proposed Bonus Issue

Pursuant to Rule 838 of the Catalist Rules, an issuer must satisfy the SGX-ST that the daily weighted average price of its shares, adjusted for the bonus issue, will not be less than S\$0.20 (the "**Minimum Price**"). In compliance with Rule 838 of the Catalist Rules, the issuer should compute such adjusted price based on the proposed bonus issue ratio and the lowest daily weighted share price of its shares for the one-month period preceding the issuer's proposed bonus issue application.

For illustration purposes only and assuming that the Proposed Bonus Issue had been completed on the Latest Practicable Date, and based on the volume weighted average price per Share of S\$0.85 for trades done on the SGX-ST from 18 March 2026 to 17 April 2026, being the period one (1) month preceding the Latest Practicable Date, the theoretical

price (“TP”) for the Shares traded after the completion of the Proposed Bonus Issue would be calculated as follows:-

$$TP = \frac{S\$0.85}{2} \times 1$$
$$= S\$0.425$$

Accordingly, the TP will be above the Minimum Price. Further, the Company confirms that there is no reason to believe that the TP is likely to fall below S\$0.20 for the one-month period preceding the date of the application to the SGX-ST for the listing and quotation of the Bonus Shares on the Catalist.

#### 3.4. Record Date

The Bonus Shares will be issued to the Shareholders whose names appear in the Register of Members of the Company or the Depository Register maintained by The Central Depository (Pte) Limited, as the case may be, as at the Record Date. Notice of the Record Date will be given by the Company in due course.

#### 4. **Rationale for the Proposed Bonus Issue**

The Company is undertaking the Proposed Bonus Issue to increase the issued share capital base of the Company to reflect the growth and expansion of the Group’s business, and to give due recognition to Shareholders for their support of and loyalty to the Company.

The Shares were offered at a price of S\$0.25 per Share at the time of the IPO of the Company. Since then, based on the volume weighted average price per Share of S\$0.85 for trades done on the SGX-ST from 18 March 2026 to 17 April 2026, being the period one (1) month preceding the Latest Practicable Date, the trading price per Share on the Catalist has significantly increased to more than 3.4 times of the IPO price per Share. The Proposed Bonus Issue shall result in a lower theoretical price for each Share after the completion of the Proposed Bonus Issue. Assuming that the Proposed Bonus Issue had been completed on the Latest Practicable Date, the theoretical price for each Share shall be S\$0.425 (rounded down to nearest three (3) decimal points) as set out in paragraph 3.3. above, which is still more than 1.7 times of the IPO price per Share.

The Proposed Bonus Issue should encourage trading liquidity and greater participation by investors and broadening the shareholder base of the Company. A more active and liquid market for the Shares should better position the Company to attract interest from both institutional and retail investors.

**Shareholders should, however, note that there can be no assurance that the Proposed Bonus Issue will achieve the desired results described above or benefit all Shareholders, nor is there any assurance that such results (if achieved) can be sustained in the longer term. Shareholders should also note that there can be no assurance that the market price of the Shares after the completion of the Proposed Bonus Issue would be equal to or higher than the theoretical price for the Shares following the completion of the Proposed Bonus Issue.**

#### 5. **Interest of Directors and Substantial Shareholders**

None of the Directors and substantial Shareholders of the Company has any interest, direct or indirect, in the Proposed Bonus Issue other than through their respective shareholdings in the Company, if any.

## 6. Responsibility Statement

This announcement should be read together with the Circular. The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and the Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement, read together with the Circular, constitutes full and true disclosure of all material facts about the Proposed Bonus Issue. The Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement, read together with the Circular, misleading. Where information in this announcement or the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement or the Circular in its proper form and context.

## 7. Further Details

Shareholders and potential investors are advised to refer to the Circular for further details relating to the Proposed Bonus Issue and to read the Circular in its entirety. The Circular has been made available on the website of Singapore Exchange Securities Trading Limited at the URL <https://www.sgx.com/securities/company-announcements> and the website of the Company at the URL <https://www.lumchangcreations.com.sg/publications>.

## 8. Cautionary Statement

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company as there is no certainty or assurance that the resolutions proposed at the EGM shall be passed or that the Proposed Placement, the Proposed Bonus Issue or the Proposed Transfer will be completed. Shareholders and potential investors who are in doubt as to the action they should take, should consult their stockbrokers, bank managers, solicitors or other professional advisers.

## BY ORDER OF THE BOARD

Wong Yi  
Company Secretary  
30 April 2026

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*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.*

*The contact person for the Sponsor is Mr. Leong Weng Tuck at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: [sponsor@rhtgoc.com](mailto:sponsor@rhtgoc.com).*