OCTOPUS (APAC) HOLDINGS LIMITED

(formerly known as GS Holdings Limited)
(Company Registration No. 201427862D)
(Incorporated in the Republic of Singapore)

RECEIPT OF NO OBJECTION LETTER FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST" OR THE "EXCHANGE") FOR THE EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026 ("FY2026") AND TO ISSUE THE COMPANY'S SUSTAINABILITY REPORT FOR FY2026

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1. Introduction

1.1. The board of directors (the "**Board**") of Octopus (APAC) Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**"), refers to the announcement dated 11 June 2026 in relation to the application for the following extension of time:

a. Up to 30 days extension to hold its AGM for FY2026 on or before 30 August 2026;

b. Up to 30 days extension to issue its Annual Report for FY2026 on or before 15 August 2026; and

c. Up to 30 days extension to issue its Sustainability Report for FY2026 on or before 15 August 2026,

collectively, the "**EOT Application**".

2. No objection from SGX-ST

The Board wishes to announce that the SGX-ST had, by way of letter dated 23 June 2026, advised that the SGX-ST has no objection to the Company's application for an extension of time (i) till 30 August 2026 to hold its FY2026 AGM pursuant to Catalist Rule 707(1); and (ii) till 15 August 2026 to issue its sustainability report for FY2026 pursuant to Catalist Rule 711A (the "**Waivers**"), subject to the following:

(a) The Company announcing the following, including as required under Catalist Rule 106:
   (i) the Waivers granted;
   (ii) the reasons for seeking the Waivers;
   (iii) the Exchange's Considerations (as defined below);
   (iv) the conditions upon which the Waivers are granted;
   (v) whether the Waivers conditions have been satisfied as at the date of the announcement; and

(b) Submission of a written confirmation from the Company that the Waivers will not be in contravention of any laws and regulations governing the Company and its constitution.

3. Rationale for seeking the Waivers

3.1 Background

The Company's former auditor, PKF-CAP LLP ("**PKF**"), was appointed on 28 September 2023, and re-appointed at the AGM held on 28 April 2025. PKF was the auditor of Octopus (APAC) Holdings Limited and Hawkerway Pte. Ltd. and its subsidiaries ("**Hawkerway Group**"). On 13 May 2025, the Company completed the acquisition of Octopus Distribution Networks Pte. Ltd. ("**ODN**"). KPMG LLP ("**KPMG**") is the existing auditor of ODN and its subsidiary.

In January 2026 before the announcement of the Disposal (as defined below), the Company had discussed with both PKF and KPMG and confirmed with both parties that the arrangement for the audit of the Group subsidiaries for the financial year ended 31 March 2026 are as follows:

(i) PKF – Will act as the Group auditor for the Company and component auditor for Hawkerway Group
(ii) KPMG – Will act as the component auditor of ODN and report to PKF

On 4 February 2026, the Company entered into a conditional sale of its wholly-owned subsidiary, Hawkerway Pte. Ltd. ("**Disposal**"). Upon completion of the Disposal, the Company's remaining business will be the F&B distribution business, comprising of ODN and Dyspatchr Pte. Ltd. that were acquired by the Company in May 2025 and March 2026 respectively.

Following the announcement of the Disposal, the Company had a discussion with PKF and was informed that the previous arrangement was not viable as there might be a possibility that the Disposal can be completed by the financial year. As a result, the Company took immediate action on 4 February 2026 to reach out to KPMG for the change of auditors which had given their preliminary willingness to act as the Group auditor subject to internal clearance. Internal clearance for KPMG appointment and their acceptance for appointment was provided to the Company on 12 March 2026.

On 6 March 2026, PKF provided the Company with its notice of resignation and applied to ACRA to seek its consent to resign as auditor. On 1 April 2026, PKF received ACRA's consent. Accordingly, the Company convened an EGM on 28 April 2026 to seek shareholders' approval for the proposed change of auditors.

3.2 **Reasons for the EOT Application**

As a consequence of the foregoing, the Company requires an extension of time for the following reasons:

(a) KPMG was only formally appointed as auditor following shareholders' approval at the EGM held on 28 April 2026. As the Company underwent a series of corporate actions including three acquisitions and one disposal during the year, KPMG had advised that additional time will be required to complete the audit of the financial statements for FY2026. As such, the Company will also require additional time to finalise its FY2026 Annual Report and Sustainability Report.

(b) Additionally, the Company's Board of Directors and management will also require additional time to carry out the review of the audit and discussion with KPMG as required; and

(c) The EOT Application is made with the support of the current auditor KPMG.

4. SGX-ST's Considerations

The SGX-ST has considered the following:

(a) Following the Exchange's rejection of the previous application for an extension of time to comply with Catalist Rules 705(1), 707(1), 707(2) and 711A as stated in the Company's announcement dated 23 April 2026 (the "**Previous EOT Application**"), the Company has complied with the timeline provided under Catalist Rule 705(1) to announce its unaudited FY2026 financial results on 30 May 2026 and a waiver of the said Rule is no longer sought by the Company in its latest application;

(b) The Company has shortened the extension of time sought for the Waivers compared to the Previous EOT Application to lessen the disruption to its shareholders; and

(c) The change of the Company's auditor from PKF to KPMG was made having regard to, among other things, Catalist Rule 715, following the Disposal of the Company's wholly-owned subsidiary, Hawkerway Pte. Ltd. (“**Hawkerway**”). PKF was previously the component auditor of the Hawkerway group. Given that the Disposal was completed on 31 March 2026, continuing to retain PKF as auditor of the Company would have resulted in the Company being audited by PKF while its principal Singapore-incorporated subsidiary, Octopus Distribution Networks Pte. Ltd., continued to be audited by another auditor, KPMG. The date of completion of the Disposal coincided with the Company’s financial year end of 31 March 2026. KPMG’s appointment was only formalised following shareholders’ approval at the Company’s extraordinary general meeting on 28 April 2026, after PKF received the Accounting and Corporate Regulatory Authority’s consent to resign on 1 April 2026.

(the "**Exchange's Considerations**")

5. Satisfaction of the conditions for the Waivers

The Company has, on 24 June 2026, submitted a written confirmation to the SGX-ST confirming that the Waivers will not be in contravention of any laws and regulations governing the Company and its constitution.

Accordingly, the Company considers the Waivers conditions set out in paragraph 2 above have been satisfied as at the date of this announcement.

The Company will make further announcement(s) to update shareholders on matters relating to its AGM for FY2026 in due course.

BY ORDER OF THE BOARD

Yoo Loo Ping
Cheng Lisa
Company Secretaries

24 June 2026

This announcement has been reviewed by the Company’s Sponsor, Evolve Capital Advisory Private Limited. This announcement has not been examined or approved by Exchange and the Exchange 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.

The contact person for the Sponsor is Mr Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.