

**PLATO CAPITAL LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 199907443M)

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**SUPPLEMENTAL AGREEMENT TO THE CONCESSION AGREEMENT ENTERED INTO BY  
OHG SERVICES SDN BHD, A JOINT VENTURE COMPANY**

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**1. INTRODUCTION**

The Board of Directors (“**Board**”) of Plato Capital Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that:

- (i) OHG Services Sdn Bhd (“**OHG**”), a joint venture company of the Company’s wholly-owned subsidiary, TP Real Estate Holdings Pte Ltd (“**TPRE**”), has on 23 December 2024 entered into a supplemental agreement (“**Supplemental Agreement**”) to the Concession Agreement dated 5 April 2013 for the Design, Construction, Financing, Operation, Management and Maintenance of Limited-Service Hotel at Kuala Lumpur International Airport, Sepang, Malaysia (“**Principal Agreement**”).
- (ii) The Principal Agreement was originally executed between Malaysia Airports (Properties) Sdn Bhd and OHG and subsequently, via an Assignment and Novation Agreement dated 12 December 2023 (“**Assignment and Novation Agreement**”), novated to Malaysia Airports (Sepang) Sdn Bhd (“**MA Sepang**”).

(The Principal Agreement, and the Assignment and Novation Agreement shall collectively be referred to as the “**Concession Agreement**”).

The Supplemental Agreement entered into with MA Sepang is to vary certain terms and conditions of the Concession Agreement.

**2. TERMS AND CONDITIONS OF THE SUPPLEMENTAL AGREEMENT**

The terms and conditions of the Supplemental Agreement include, *inter alia*, the following:

- (i) The current expiry date on 31 January 2034 of the concession period pursuant to the Concession Agreement is extended by 35 years from 31 January 2034 to 11 February 2069 (“**Concession Extension**”); and
- (ii) A one-time consideration sum of RM29.9 million (*equivalent to approximately SGD9.01 million*<sup>(1)</sup>) (“**Consideration Sum**”), is to be paid to MA Sepang as follows:
  - (a) ten percent (10%) of the Consideration Sum of RM2.99 million (*equivalent to approximately SGD0.90 million*<sup>(1)</sup>) is to be paid upon execution of the Supplemental Agreement; and
  - (b) the balance ninety percent (90%) of the Consideration Sum of RM26.91 million (*equivalent to approximately SGD8.11 million*<sup>(1)</sup>) is to be paid within three (3) months from the date of the Supplemental Agreement.

<sup>(1)</sup> based on prevailing exchange rate of SGD1.00: RM3.3184 as at 20 December 2024, being the latest practicable date.

### 3. RATIONALE FOR THE CONCESSION EXTENSION

The Board is of the view that the Concession Extension is in the interest of the Group as it is expected to contribute positively to future earnings of the Group over the extended period.

### 4. FINANCIAL EFFECTS OF THE CONCESSION EXTENSION

The Concession Extension is not expected to have any material impact on the Group's net tangible assets per share and earnings per share for the financial year ending 31 December 2024.

### 5. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

OHG is a 50% : 50% joint venture company between TPRE and ECM Libra Group Berhad ("ECM"), where the risks and rewards are in proportion to the equity interest of each joint venture party.

Mr Lim Kian Onn ("Mr LKO"), Chairman, non-executive non-independent Director and substantial shareholder of the Company, is also the executive Chairman and substantial shareholder of ECM. Mr Gareth Lim Tze Xiang, the Chief Executive Officer of the Company and the alternate Director to and the son of Mr LKO, is also the Chief Executive Officer and executive Director of ECM.

Save as disclosed herein and other than through Mr LKO's shareholdings in the Company, none of the Directors or substantial shareholders of the Company have any interest, direct or indirect, in the Supplemental Agreement.

By Order of the Board  
**Plato Capital Limited**

Gareth Lim Tze Xiang  
Chief Executive Officer  
23 December 2024

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance 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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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