

## EVER GLORY UNITED HOLDINGS LIMITED

(Company Registration Number: 202144351H)

(Incorporated in the Republic of Singapore)

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### PROPOSED TRANSFER FROM THE CATALIST BOARD TO THE MAINBOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)

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The Board of Directors (the “**Board**” or “**Directors**”) of Ever Glory United Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”), wishes to announce that the Company intends to undertake the proposed transfer of the listing of the Company from the Catalist Board of the SGX-ST (the “**Catalist**”) to the Mainboard of the SGX-ST (the “**Mainboard**”) (the “**Proposed Transfer**”), and that the Company has, on 14 October 2025, submitted an application to the SGX-ST in relation to the Proposed Transfer.

The Board is of the view that a listing on the Mainboard would be in line with the Group’s long-term strategy and a listing on the Mainboard would enhance the long-term value for shareholders of the Company (“**Shareholders**”) for the reasons set out below:

- (a) to provide the Company with a wider platform to reach out to a larger investor base (which may include institutional investors and/or overseas based investors), with greater opportunities for future fund raising and corporate actions. An elevated profile would grant the Company access to a larger and more diverse investor market and would facilitate and allow the Company to tap into both the equity and debt capital markets to maximise the Group’s growth potential, meet the Group’s funding requirements and provide the Group with greater flexibility to pursue its future plans;
- (b) to enhance the Company’s corporate image and business development profile both locally and internationally, and provide the Company with greater visibility and recognition in the capital markets and amongst public investors, which could result in better liquidity and improve the performance of its shares;
- (c) since the Company’s listing on the Catalist on 18 May 2023, the Group has completed acquisitions of two mechanical and electrical (“**M&E**”) engineering companies, namely, Fire-Guard Engineering Pte. Ltd. and Guthrie Engineering (S) Pte. Ltd. (“**GE**”). In particular, GE has established itself as a respected pillar in the M&E engineering space in Singapore since 1951, having been involved in various prestigious and iconic landmark projects serving clients including, *inter alia*, SP PowerGrid, Land Transport Authority, Changi Airport Group and Housing & Development Board.

The Group has also shown consistent growth on its net profit attributable to Shareholders from S\$1.77 million for the financial year ended 31 December (“**FY**”) 2022 to S\$8.96 million for FY2024. Given the Company’s market position and stage of growth, the Directors are of the opinion that the Proposed Transfer is timely and appropriate;

- (d) to open opportunities to work with new partners in its day-to-day business; and

- (e) to enhance the Company's branding and sustainability for talent attraction and acquisition.

The Proposed Transfer is subject to, amongst others, the following:

- (a) the Company's receipt of an in-principle approval of the SGX-ST for the Proposed Transfer;
- (b) the Company having satisfied all the relevant listing requirements applicable to the Proposed Transfer set out in Rule 408 of the Listing Manual of the SGX-ST, Section B: Rules of Catalist; and
- (c) approval of the Shareholders for the Proposed Transfer having been obtained via a special resolution at an extraordinary general meeting to be convened.

The Company will update Shareholders as and when there are material developments in respect of the Proposed Transfer.

Shareholders and potential investors should exercise caution when trading in the shares of the Company as there is no certainty or assurance as at the date of this announcement that approval for the Proposed Transfer will be obtained or if the Proposed Transfer will eventually be undertaken at all. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions that they should take or when dealing with their shares of the Company.

By Order of the Board

**EVER GLORY UNITED HOLDINGS LIMITED**

Xu Ruibing

Executive Director and Chief Executive Officer

14 October 2025

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*This announcement has been reviewed by the Company's sponsor, Novus 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.*

*The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.*