

**LUMINOR FINANCIAL HOLDINGS LIMITED**  
(Company Registration Number: 201131382E)  
(Incorporated in the Republic of Singapore)

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**ESTABLISHMENT OF A REDEEMABLE PREFERENCE SHARES  
PROGRAMME OF UP TO S\$2,000,000 IN NOMINAL VALUE  
& ISSUANCE OF S\$250,000 REDEEMABLE PREFERENCE SHARES**

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**1. ESTABLISHMENT OF REDEEMABLE PREFERENCE SHARES PROGRAM BY FUNDED HERE PTE LTD**

The Board of Directors (the “**Board**” or “**Directors**”) of Luminor Financial Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Group has on 28 February 2025 established a redeemable preference shares programme of up to S\$2,000,000 in nominal value (the “**RPS Programme**”) with Funded Here Pte Ltd (“**FHPL**”) as the issuer (the “**Issuer**”). The Issuer shall have the flexibility to issue any number of redeemable preference shares (“**RPS**”), from time to time, provided that the aggregate number of RPS in issuance (and not redeemed) shall not at any time exceed 2,000,000 RPS. The RPS Programme may comprise one or more tranches.

**2. ABOUT THE ISSUER**

FHPL has been a subsidiary of the Group since the completion of the Group’s acquisition by Starland Axis Pte. Ltd. (“**SAPL**”), a direct wholly-owned subsidiary of the Company on 1 February 2023. SAPL presently has an interest of 93.70% in FHPL.

FHPL is Singapore’s first MAS-licensed equity and debt crowdfunding platform that aspires to connect the most promising start-ups and companies to strategic investors through its regulated platform. Since the Group’s acquisition of FHPL, the Group has built a new platform to offer innovative financing solutions to its customers.

**3. SALIENT TERMS OF THE RPS PROGRAMME**

The salient terms of the RPS Programme are as follows:-

<b>Issuer</b>	: Funded Here Pte Ltd
<b>Type</b>	: Redeemable preference shares (“ <b>RPS</b> ”)
<b>Issue Price</b>	: S\$1.00 per RPS
<b>Purpose of Facility</b>	: To raise working capital for the Issuer for the expansion of the Group’s financial solutions business in Singapore.
<b>Tenure</b>	: Two (2) years commencing from and inclusive of the date of the issue of the RPS.
<b>Maturity Date</b>	: The second (2 <sup>nd</sup> ) anniversary from the date of issue of the RPS. If such a day falls on a non-business day, then the maturity date would be the following business day.
<b>Dividend</b>	: The RPS shall be entitled to such cumulative dividend at the following rate calculated based on the Issue Price as the board of directors of the Issuer shall declare and pay quarterly in arrears (within fifteen (15) days after the end of each quarter) after the date of the issue of the RPS subject to availability of distributable profits and in compliance with the Singapore Companies Act (the “ <b>Act</b> ”):

$$A = B + C$$

A = Dividend Rate

B = 6.5%

C = 1.0% being premium for the Issuer having the option to redeem the RPS before the maturity of the RPS

**Redemption at Maturity** : Subject to the Act, each RPS shall be redeemed by the Issuer in cash to the RPS holder on the Business Day immediately following the expiry of the Tenure (“**Redemption Date**”).

The Redemption Price for each RPS shall be as follows:

$$D = E - F$$

D = Redemption Price

E = Issue Price of each RPS = S\$1.00

F = 7.5% x S\$1.00 x Actual length of investment (years) - Declared Dividend

**Early Redemption** : The Issuer has the option to redeem all or part of the RPS at any time during the Tenure. The Issuer shall give the RPS holder(s) notice in writing (“**Notice**”) at least three (3) months’ notice prior to the Relevant Redemption Date. The Redemption Price shall be the same as the RPS redeemed at maturity.

**Form and Denomination** : The RPS will be issued in registered form and will be constituted by the Issuer’s Memorandum and Articles of Association.

**Voting Rights** : RPS holders are not entitled to any voting right or participation in any rights, allotments and/or other distribution in the Issuer except in the following circumstances until

(a) on a proposal to reduce the Issuer’s share capital;

(b) on a proposal for sanctioning the sale of the whole of the Issuer’s business, property and undertaking;

(c) on a proposal that directly affects their rights and privileges attached to the RPS;

(d) on a proposal to wind-up the Issuer; and

(e) during the winding-up of the Issuer.

**Subscription Deadline** : 31 March 2025

**Pre-Emption Rights** : All shareholders of the Issuer have the right to subscribe for the RPS in proportion to their shareholding in the Issuer up to the Subscription Deadline. After the Subscription Deadline, the Issuer may issue the unsubscribed RPS to any shareholder of the Issuer and/or any external investors.

**Governing Law** : Laws of Singapore

#### **4. ISSUANCE OF 250,000 RPS**

SAPL has on 28 February 2025 subscribed for 250,000 RPS as part of Tranche 1 of the RPS Programme.

#### **BY ORDER OF THE BOARD**

Kwan Yu Wen  
Executive Director  
28 February 2025

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*This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited ("Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST 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 Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 65906881.*