

SHANAYA LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199804583E)

PROPOSED SUBSCRIPTION OF 96,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("PROPOSED SUBSCRIPTION")

- TERMINATION OF THE SUBSCRIPTION AGREEMENT

1. The board of directors ("**Board**" or "**Directors**") of Shanaya Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 28 February 2025, 17 March 2025, 29 April 2025, 8 May 2025, 7 July 2025, 19 August 2025, 6 September 2025, 7 October 2025 ("**Previous Announcements**"), and the Company's circular dated 14 April 2025 (the "**Circular**") in relation to, *inter alia*, the Proposed Subscription.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Previous Announcements and the Circular.

2. Further to the Previous Announcements, the Board wishes to announce that, as the Subscriber has failed to pay the Aggregate Consideration (less the Received Deposit) to the Company by the Final Long-Stop Date of 17 October 2025, the Subscription Agreement has lapsed and ceased to have any force or effect from the Final Long-Stop Date. As stated in the Company's announcement dated 19 August 2025, Received Deposit is no longer refundable to the Subscriber under any circumstances.
3. The termination of the Subscription Agreement is not expected to have a material adverse impact on the consolidated net tangible assets per share and earnings per share of the Company and the Group for the financial year ending 31 December 2025.
4. Shareholders and potential investors are advised to exercise caution in trading their Shares. Shareholders are advised to read this announcement, the Previous Announcements, and the Circular carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the action they should take.

**BY ORDER OF THE BOARD
SHANAYA LIMITED**

Mohamed Gani Mohamed Ansari
Executive Director and Chief Executive Officer
21 October 2025

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

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