

BRC ASIA LIMITED

Incorporated in the Republic of Singapore
Company Registration No. 193800054G

UPDATE ON DISPOSAL OF SHAREHOLDING INTEREST IN AN ASSOCIATE – EXTENSION OF LONG-STOP DATE

1. INTRODUCTION

The Board of Directors ("**Board**" or "**Directors**") of BRC Asia Limited ("**Company**", and together with its subsidiaries and its associates, "**Group**") refers to the announcement dated 2 January 2024 (the "**Announcement**") in relation to:

- (a) the disposal to the Purchaser of all 1,700,000 ordinary shares in the capital of Pristine Islands Investment Pte. Ltd. ("**Pristine**") held by the Company ("**Pristine Shares**") ("**Sale Shares**"); and
- (b) the assignment to the Purchaser of all shareholder's loans extended by the Company to Pristine (together with all accrued interest thereon) ("**Sale Loan**")

(collectively, "**Disposal**").

Unless otherwise defined, capitalised terms used herein shall have the same meaning as ascribed to them in the Announcement.

2. EXTENSION OF LONG-STOP DATE

The Board wishes to inform Shareholders that the Company and the Purchaser have mutually agreed to extend the long-stop date for the fulfilment of the conditions precedent set out in the Binding Offer from 31 March 2024 to **17 May 2024**.

3. DOCUMENTS FOR INSPECTION

Copies of the Binding Offer, the Company's acceptance thereon as well as the letter extending the long-stop date are available for inspection during normal business hours at the registered office of the Company at 350 Jalan Boon Lay, Jurong Industrial Estate, Singapore 619530, for a period of three (3) months commencing from the date of this announcement.

4. CAUTIONARY STATEMENT

Shareholders are advised to exercise caution in dealing with their shares of the Company. The Company will make the necessary announcement(s) as and when there are material developments in relation to the Disposal and other matters contemplated in this announcement. Shareholders are advised to read this announcement and any further update announcement(s) released by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Seah Kiin Peng
Executive Director and Chief Executive Officer
28 March 2024