QAF LIMITED

Company Registration No. 195800035D (Incorporated in the Republic of Singapore) (the "Company")

VOLUNTARY LIQUIDATION OF SUBSIDIARY

The Company wishes to announce that its wholly-owned subsidiary, Delicia Sdn. Bhd. ("**Delicia**"), a company incorporated in Malaysia and which had ceased operations, has appointed a liquidator to undertake a member's voluntary liquidation.

The liquidation of Delicia will not have any material impact on the net tangible assets or earnings per share of the QAF Group for the financial year ending 31 December 2021.

By Order of the Board

Serene Yeo Company Secretary

28 October 2021