CAPALLIANZ HOLDINGS LIMITED
(Company Registration No. 199905693M)
(Incorporated in the Republic of Singapore)

APPLICATION FOR EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 ("FY2025") AND THE ISSUANCE OF ITS SUSTAINABILITY REPORT FOR FY2025

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1. INTRODUCTION

The board of directors (the "**Board**") of CapAllianz Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company had, through its sponsor, submitted an application to the Singapore Exchange Regulation (the "**SGX RegCo**") to seek a two-month extension of time for the following:

(a) to hold its annual general meeting ("**AGM**") for FY2025 from the current deadline of 31 October 2025, prescribed under Rule 707(1) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**Catalist Rules**"), to 31 December 2025; and

(b) to issue its sustainability report for FY2025 ("**SR2025**") from the current deadline of 31 October 2025, prescribed under Rule 711A of the Catalist Rules, to 31 December 2025,

(collectively, the "**SGX EOT Application**").

2. REASONS FOR THE SGX EOT APPLICATION

The reasons for the SGX EOT Application are as follows:

(a) The entire finance team of the Company underwent a major transition in mid-June 2025, coinciding with the Company's financial year-end of 30 June 2025. Since the resignation of the former Financial Controller of the Company in September 2024, the Company has endeavoured to identify suitable candidates to be appointed as Chief Financial Officer or Financial Controller of the Company to head its finance function. However, considering the weak financial performance and financial position of the Company, the Company is unable to attract suitable candidates. In the meantime, to support the finance function of the Company, the Company has engaged an external accounting firm to assist. Subsequent to the changes made to the composition of the Board following the conclusion of the extraordinary general meeting of the Company held on 9 June 2025 (the "**Requisitioned EGM**"), which was requisitioned by certain shareholders of the Company who collectively hold not less than 10.0% of the total number of shares of the Company, the Company has put in place the current finance team, consisting of a finance manager and finance executive, in mid-June 2025 to undertake financial matters of the Company. As there was no proper handover from the former finance team to the current finance team, this resulted in delays in retrieving financial information and understanding prior-year accounting treatments. The current finance team also requires additional time to familiarise themselves with the Company's accounting records, systems, and audit requirements.

(b) One of the Group's key operating business segments is the oil and gas business segment, which holds a 20% equity interest in onshore oil concessions located at Phetchabun Basin, Thailand ("**Concessions**"). As part of the audit fieldwork for the Group's financial statements for FY2025, the external auditors of the Company are required to conduct an audit verification of the oil concessions' inventories and assets, which are located in Thailand. The audit verification for FY2025 was delayed due to regional safety concerns and border restrictions between Thailand and Cambodia. As a result of the on-going Thailand-Cambodia border dispute, the Thailand authorities have put in place entry restrictions in certain areas in Thailand, including Phetchabun Basin which the Concessions are located, to ensure the safety of civilians. Necessary permits had to be obtained from the Thailand authorities before the external auditors and representatives of the Company could safely access the Concessions, causing unavoidable timing delay as the audit verification could not take place as scheduled. The audit verification, which was originally scheduled for early September 2025, was delayed until end September 2025 due to the aforementioned border restrictions.

(c) Based on the Group's unaudited statement of financial position as at 30 June 2025, the Group's oil and gas properties, which are in respect of the Concessions, (collectively, the "**Relevant Assets**") comprised more than 50% of the Group's total assets. On an annual basis, the management of the Company (the "**Management**") performs an impairment assessment exercise on the Relevant Assets. As the newly constituted Board and Management were only onboarded in mid-June 2025 following the conclusion of the Requisitioned EGM, some time was taken by the Board and Management to organise and understand the requirement for the impairment assessment exercise. Thereafter, a decision was made to requisite a proper valuation report as at 30 June 2025 to ensure accuracy and if any, proper impairment assessment, to be evaluated for the audited financial statements. The Company had engaged an independent third party, Chapman Hydrogen and Petroleum Engineering Ltd., to prepare and issue a report in relation to the reserve and economic evaluation of the oil properties of the Concessions as at 30 June 2025, which was only finalised in September 2025 as time was required to complete the report. As the Company only received the report in September 2025, the Company requires time to review the report and work out the necessary net present values of the Relevant Assets and assess, if any, impairment is necessary. The delay in receiving the report also impacted the audit timeline as the external auditors required the final report to complete their review and impairment testing of the Relevant Assets.

(d) As the Company's sustainability report traditionally makes reference to its annual report to provide shareholders a holistic understanding of the Group's activities during the financial year under review, and the FY2025 SR would include references to the corporate governance report contained within the Company's annual report for FY2025 and the Group's audited financial statements for FY2025, including but not limited to the corporate governance and economic performance sections of the FY2025 SR. As such, it is essential for shareholders to read the FY2025 SR in conjunction with the Company's annual report for FY2025. Consequently, as additional time will be required to finalise the Company's annual report for FY2025 as a result of the abovementioned, the Company is also seeking an extension of time for the issuance of the FY2025 SR.

3. ACRA EOT APPLICATION

The Company will also be submitting an application to the Accounting and Corporate Regulatory Authority for an extension of time to hold its AGM and to file its annual return for FY2025 under Sections 175(1) and 197(1) of the Companies Act 1967, respectively (the "**ACRA EOT Application**").

4. CONFIRMATIONS

The Company and the Board confirm that, as at the date of the SGX EOT Application, it is not aware of any information (including but not limited to financial information) with respect to the Group that may have a material bearing on shareholders' or investors' decision which has yet to be announced by the Company.

The Company and the Board confirm that, subject to the outcome of the SGX EOT Application and the ACRA EOT Application, it will not be in contravention of any laws and regulations governing the Company and the Company's Constitution.

5. FURTHER ANNOUNCEMENTS

The Company will make further announcements to update its shareholders on the outcome of the SGX EOT Application and the ACRA EOT Application in due course.

By Order of the Board

Liu Qiang
Executive Director and Chief Executive Officer
17 October 2025

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

The contact person for the Sponsor is Ms. Goh Mei Xian, ZICO Capital Pte. Ltd., at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.