ALPINA HOLDINGS LIMITED
(Company Registration No.: 202138650H)
(Incorporated in the Republic of Singapore on 8 November 2021)

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF WAN DORMITORY PTE. LTD. – FILING OF NOTICE OF ARBITRATION

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1. INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of Alpina Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements of the Company dated 15 March 2023, 16 September 2023 and 27 September 2023 in relation to the proposed acquisition of the entire issued and paid-up share capital of Wan Dormitory Pte. Ltd. (the "**Announcements**"). Unless otherwise defined or as the context otherwise requires, all capitalised terms used herein shall have the same meanings ascribed to them in the Announcements.

2. NOTICE OF ARBITRATION

The Board wishes to announce that the Company has on 16 October 2023 filed a Notice of Arbitration with the Singapore International Arbitration Centre to commence arbitration proceedings against the Vendors in respect of the disputes between the Company and the Vendors arising out of or in connection with the Term Sheet ("**Arbitration**"). The Company is claiming, among others, specific performance of the Vendors' obligations under the Term Sheet or, in the alternative, damages to be assessed for the loss and damage suffered by the Company resulting from the Vendors' breaches of the Term Sheet, including but not limited to, their obligations relating to due diligence matters as well as the negotiation, finalisation and entry into of the Definitive Agreement(s) for the Proposed Acquisition.

The Board does not expect the Arbitration to have any material impact on the net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2023.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements at the appropriate juncture, in compliance with the requirements of the Catalist Rules, as and when there are material developments in respect of the Arbitration.

By Order of the Board

Low Siong Yong
Executive Chairman and Chief Executive Officer

16 October 2023

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*This announcement has been prepared by the Company and has been reviewed by the Company's sponsor ("**Sponsor**"), United Overseas Bank Limited, for compliance with Rules 226(2)(b) and 753(2) of the Catalist Rules. This announcement has not been examined or approved by the SGX-ST. 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 Lim Hoon Khiat, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*