Aspial Lifestyle

MEDIA RELEASE
6 October 2026

Aspial Lifestyle Launches Buyback of Existing Notes Following Successful S$75 Million Bond Issue

- Proposed repurchase of up to S$10 million of the Group's 6.25% Notes due 2027 and up to S$15 million of the Group's 5.10% Notes due 2029 to be funded by the issue of the Series 006 Notes (as defined below)
- Refinancing at a lower coupon and longer tenor, spreading out the Group's repayment obligations
- Strengthens the Group's long-term funding profile, supported by its first Moody's Ratings rating of Ba1 with a stable outlook

Singapore, 6 October 2026 – Aspial Lifestyle Limited ("**Aspial Lifestyle**" or the "**Group**"; SGX: 5UF) announced today that it has launched an offer to purchase (the "**Proposed Repurchase Exercise**") up to S$10 million in principal amount of its outstanding 6.25% Notes due 2027 (the "**2027 Notes**") and up to S$15 million in principal amount of its 5.10% Notes due 2029 (the "**2029 Notes**" and, together with the 2027 Notes, the "**Existing Notes**"). The Proposed Repurchase Exercise will commence on 6 October 2026 and end on 15 October 2026, subject to any extension or early termination by the Group. The final amount of the Existing Notes repurchased will be determined by the Group at its absolute discretion.

The Proposed Repurchase Exercise will be funded by the proceeds of the Group's S$75 million 5.00% Notes due 2031 (the "**Series 006 Notes**"). The Series 006 Notes were priced on 24 September 2026 and are to be issued on or about 6 October 2026. As disclosed when the Series 006 Notes were priced on 24 September 2026, the net proceeds arising from the Series 006 Notes will be used mainly to refinance the Group's outstanding notes under its S$500,000,000 Multicurrency Medium Term Note Programme. The Existing Notes purchased under the Proposed Repurchase Exercise will be cancelled.

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Managing funding for the longer term

The Proposed Repurchase Exercise forms part of the Group's ongoing, proactive management of its capital, liquidity and funding. As the Series 006 Notes carry a coupon of 5.00% per annum and mature on 6 October 2031, the Series 006 Notes have a lower coupon and a longer tenor than each of the 2027 Notes and the 2029 Notes.

By refinancing part of the Existing Notes ahead of their maturities, the Group will lower its funding costs on the refinanced amount, extend its debt maturity profile and spread out its repayment obligations. This reduces the Group's near-term refinancing requirements and supports its liquidity as the business continues to grow.

Proceeds of the Series 006 Notes that are not applied to the repurchase of the Existing Notes will be available to refinance any Existing Notes that remain outstanding, and for general corporate purposes, as disclosed in the Group's announcement dated 24 September 2026.

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First credit rating

Ahead of the issue of the Series 006 Notes, the Group obtained its first credit rating. On 18 September 2026, Moody's Ratings ("**Moody's**") assigned Aspial Lifestyle long-term issuer ratings of Ba1, with a stable outlook. On 24 September 2026, Moody's assigned a provisional (P)Ba1 senior unsecured rating to the Group's S$500 million Multicurrency Medium Term Note Programme and a Ba1 senior unsecured rating to the Series 006 Notes. In its assessment, Moody's cited the Group's strong profitability and capitalisation, supported by its established pawnbroking and retail franchise in Singapore.

The Group views the rating as an independent reference point for investors, and as a foundation for continued, transparent engagement with the debt capital markets.

Mr Ng Kean Seen, Chief Executive Officer of Aspial Lifestyle, said: "This refinancing puts our funding on a stronger footing for the long term. Replacing part of our existing notes with longer-dated notes at a lower coupon spreads out our maturities and reduces the cost of the debt being refinanced. Our first credit rating from Moody's also gives investors an independent view of our credit profile. Our jewellery retail, pawnbroking and secured lending businesses have all been growing, and a more resilient funding base allows us to continue building on that momentum, while managing our balance sheet with the same discipline."

DBS Bank Ltd. acted as sole dealer for the Series 006 Notes, and is acting as buy-back agent for the Proposed Repurchase Exercise. DBS Bank Ltd. also acted as the sole rating advisor for Aspial Lifestyle and the Series 006 Notes. Further details are set out in the Group's SGXNet announcement dated 6 October 2026.

This media release is for information purposes only and does not itself constitute an offer to purchase, or a solicitation of an offer to sell, any securities.

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About Aspial Lifestyle Limited

Aspial Lifestyle Limited operates a diversified portfolio of consumer businesses across retail, pawnbroking and secured lending in Singapore, Malaysia and selected international markets. Its portfolio includes Maxi-Cash, Goldheart, Lee Hwa, Niessing, Dr.Pajak and Dr.Emas, with a network of 118 physical stores as at 30 June 2026. Its secured lending business is mainly conducted through BigFundr, a MAS-licensed digital platform for property-backed private credit.

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