



For Immediate Release

All-Link Air & Sea to Take 51% Controlling Interest in Indonesian Freight Forwarder PT All Link Indonesia

- All-Link to subscribe for 5,100 new shares, representing 51% of PT All Link's enlarged capital for IDR 5.1 billion in cash
- PT All Link's existing shareholders to subscribe for 4,400 new shares, following which they will together hold 49.0% of the enlarged share capital
- All shares taken at par value, with no consideration payable to existing shareholders
- Proposed investment subject to relevant Indonesian regulatory approvals
- Move into Indonesia's freight-forwarding sector enhances the Group's regional footprint

SINGAPORE, 20 October 2026 – All-Link Air & Sea Limited ("All-Link" or the "Company", and together with its subsidiaries, the "Group"), the Singapore Exchange Securities Trading Limited ("SGX-ST") Mainboard-listed regional logistics solutions provider, today announced a proposed subscription for new shares in PT All Link Indonesia ("PT All Link" and the subscription, the "Proposed Subscription"), a newly incorporated Indonesian freight forwarder. On completion, All-Link would hold a 51% controlling interest in the enlarged share capital of PT All Link, extending the Group's presence in Indonesia's freight forwarding industry.

Under the proposed terms, All-Link will subscribe for 5,100 new shares at par, representing 51.0% of PT All Link's enlarged capital, for a cash commitment of IDR 5,100,000,000 (approximately US\$282,704¹) ("Subscription Consideration"). Concurrently, PT All Link's existing shareholders will subscribe for an aggregate of 4,400 new shares in PT All Link at par for an aggregate of IDR 4,400,000,000 (approximately US\$243,902²). Following the Proposed Subscription, PT All Link's existing shareholders will together hold 4,900 shares, representing 49.0% of the enlarged share capital in PT All Link. All new shares are issued at the par value of IDR 1,000,000 per share. No consideration is payable by the Group to PT All Link's existing shareholders.

The subscription increases PT All Link's issued and paid-up capital to IDR 10,000,000,000, the statutory requirement for a foreign-investment company in Indonesia (*Penanaman Modal Asing* or "PMA"). The capital is funded by both All-Link and PT All Link's existing shareholders. On completion, All-Link will be entitled to nominate three of the five members of PT All Link's board of directors and one of the two members of its board of commissioners.

The Subscription Consideration was arrived at on a willing-buyer, willing-seller basis after arm's length negotiations, taking into account: (a) the par value of PT All Link's shares, at which all parties are subscribing; (b) the issued and paid-up capital of IDR 10,000,000,000 required for PT All Link to be established as a PMA company carrying on freight forwarding in Indonesia; (c) the parties' agreed ownership of 51.0% held by the Group and 49.0% held collectively by PT All Link's existing shareholders, with each of the parties funding the capital increase in proportion; and (d) the fact that PT All Link was recently incorporated and has not yet started operations.

Based on the unaudited management accounts of PT All Link as at 30 September 2026, the book value and net

¹ Based on the exchange rate of USD 1: IDR 18,040.05 as at 19 October 2026 as extracted from the Monetary Authority of Singapore's website.

² See footnote 1 above.



tangible asset value of PT All Link was approximately IDR 500,000,000 (approximately US\$27,716³). No independent valuation of PT All Link has been commissioned, as it was recently incorporated, has not started operations, and the shares in PT All Link are being issued at par value.

Freight forwarding is open to 100% foreign investment under Indonesia's Positive Investment List (Indonesian Presidential Regulation No. 10 of 2021 on Investment Business Fields, as lastly amended by Presidential Regulation No. 49 of 2021), and a 51% holding is well within that limit. The transaction requires, among others, the conversion of PT All Link from a domestic-investment company (*Penanaman Modal Dalam Negeri* or PMDN) to a PMA company, including approval and notification of the amendment to its articles of association by the Indonesian Ministry of Law and registration of the amendments in the company register. The proposed investment remains subject to obtaining these approvals and the fulfilment of the other conditions precedent under the Conditional Share Subscription Agreement. Management intends to proceed at the earliest date practicable, subject to the relevant authorities' processing times.

Commenting on the proposed transaction, All-Link's CEO Mr Peter Neo said:

"This proposed subscription would give All-Link a 51% controlling interest in an Indonesian freight forwarder, while its existing shareholders remain invested alongside us with a 49% stake. We have structured it conservatively — the shares are taken at par and no consideration passes to the existing shareholders. With three of the five seats on the board of directors, All-Link will be well-placed to guide the business while retaining the local expertise and relationships already in place. It is a considered step in extending our footprint into Indonesia's freight-forwarding sector."

#End#

About All-Link Air & Sea Limited

All-Link Air & Sea Limited ("All-Link", together with its subsidiaries, the "Group") is a regional logistics solutions provider headquartered in Singapore, principally engaged in logistics and freight forwarding services. The Group delivers end-to-end logistics, freight solutions and supply chain management services internationally, with a focus on the ASEAN region and, in particular, the cross-border e-commerce ecosystem and electronics shipments from China, Vietnam and Thailand.

The Group operates an asset-light business model, focusing primarily on freight forwarding, coordination and value-added logistics services rather than owning fixed assets such as aircraft, vessels or warehouse infrastructure. The Group is positioned to capitalise on structural shifts in global trade lanes and "China+1" diversification strategies. It maintains an established operational footprint spanning core hubs in Singapore, Malaysia and the Philippines, alongside localised network partnerships across Thailand and Vietnam. Across these markets, the Group serves established multinational and blue-chip customers through a dedicated account management approach.

All-Link was listed on the Mainboard of the Singapore Exchange Securities Trading Limited on 5 August 2026 under the ticker symbol "ALK".

³ See footnote 1 above.



All-Link Air & Sea Limited
(Company Registration No: 202144515K)
(Incorporated in the Republic of Singapore on 24 December 2021)

For more information, please visit www.all-linklogistics.com.

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Important Notice

This press release may contain forward-looking statements that involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of All-Link Air & Sea Limited (the "Company") and its subsidiaries (the "Group"). These forward-looking statements include, without limitation, statements relating to the Group's strategy, expansion plans, expected financial performance, and prospects. Such statements reflect the Group's current views with respect to future events and are not a guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in these statements as a result of factors including changes in economic and business conditions, regulatory developments, competition, and other risks and uncertainties. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save as may be required under applicable law or the Listing Manual of the SGX-ST. Past performance is not necessarily indicative of future performance.