All-Link Air & Sea Limited

(Company Registration Number: 202144515K)
(Incorporated in the Republic of Singapore on 24 December 2021)

Offering in respect of 37,924,500 Offering Shares, comprising
(i) 35,824,500 Placement Shares; and
(ii) 2,100,000 Public Offer Shares,
Payable in full on application
Offering Price: S$0.53 per Offering Share

Prior to making a decision to purchase the Offering Shares, you should carefully consider all the information contained in the Prospectus and whether you understand what is described in the Prospectus. This Product Highlights Sheet should be read in conjunction with the Prospectus. You will be subject to various risks and uncertainties, including the potential loss of your entire principal amount invested. You should also consider whether an investment in the Offering Shares is suitable for you taking into account your investment objectives and risk appetite. If you are in doubt as to investing in the Offering Shares, you should consult your legal, financial, tax or other professional adviser. You are responsible for your own investment choices.

This Product Highlights Sheet[1] is an important document.

- **It highlights the key information and risks relating to the offer of the Offering Shares contained in the Prospectus. It complements the Prospectus[2].**
- **You should not purchase the Offering Shares if you do not understand the nature of an investment in shares of a company, our business or are not comfortable with the accompanying risks.**
- **If you wish to purchase the Offering Shares, you will need to make an application in the manner set out in the Prospectus. If you do not have a copy of the Prospectus, please contact our Company or the Underwriter and Placement Agent to ask for one.**

Issuer	All-Link Air & Sea Limited	**Place of incorporation**	Republic of Singapore
Details of this offer	Total number of 37,924,500 Offering Shares to be offered under the Offering, comprising: (i) a placement of 35,824,500 Placement Shares; and (ii) an offering of 2,100,000 Public Offer Shares by way of a public offer in Singapore.	**Total amount to be raised in this offer**	Estimated net proceeds from the Offering (after deducting underwriting and placement commissions and estimated offering expenses payable by us but excluding GST) of approximately S$2.4 million, of which approximately S$17.7 million will be due to us.
Offering Price	S$0.53 per Offering Share	**Listing status of Issuer and the Securities**	An application has been made to the SGX-ST for permission to list all the Offering Shares and the Plan Shares on the Main Board of the SGX-ST. The Offering Shares and the Plan Shares are expected to be listed on 5 August 2026. Upon admission to the Official List of the SGX-ST, we will be listed on the SGX-ST.
Issue Manager	CGS International Securities Singapore Pte. Ltd.	**Underwriter and Placement Agent**	CGS International Securities Singapore Pte. Ltd.

[1] This Product Highlights Sheet does not constitute or form any part of any offer for subscription for or solicitation of any offer to subscribe for any securities nor shall it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. This Product Highlights Sheet shall be read in conjunction with the Prospectus.

The information in this Product Highlights Sheet is based on information found in the Prospectus dated 28 July 2026 issued by our Company. Any decision to purchase the Offering Shares must be made solely on the basis of information contained in the Prospectus. Capitalised terms used in this Product Highlights Sheet, unless otherwise defined, shall bear the meanings as defined in the Prospectus.

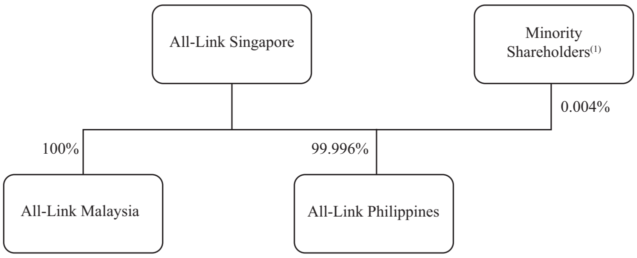
[2] The Prospectus, lodged with and registered by the Monetary Authority of Singapore (the "**MAS**") on 30 June 2026 and 28 July 2026, respectively, may be obtained on request, subject to availability, during office hours, from CGS International Securities Singapore Pte. Ltd. at their address stated in the Prospectus and this Product Highlights Sheet. A copy of the Prospectus is also accessible at MAS's OPERA website at https://eservices.mas.gov.sg/opera/ and on the SGX-ST website at http://www.sgx.com.

PRODUCT HIGHLIGHTS SHEET

OVERVIEW

WHO ARE WE AND WHAT DO WE DO?

Our Group is a regional logistics solutions provider, principally engaged in the provision of logistics and freight forwarding services, delivering 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 services provided by our Group include air and sea freight forwarding, land freight transportation, transportation and distribution of cargo, both internationally from one country to another, or domestically. The structure of our Company and its subsidiaries as at the date of the Prospectus is as follows:[(1)]



Note:

(1) Due to the statutory requirements under Philippine law which require each director to hold a minimum of one share in a Philippines company, our Company holds substantially all of the issued shares of All-Link Philippines, with the remaining nominal shares held by its directors, namely Mr. Peter Neo, Mr. Kent Jordan Nunag, Ms. Rosalie O. Hipolito, Mr. Philiph John G. Gulmayo and Mr. Yong Yu Ren, to satisfy such statutory requirements.

Refer to "*Summary*" on pages 23 to 24, "*Corporate Structure and Ownership*" on pages 116 to 117 and "*History and Business*" on pages 128 to 161 of the Prospectus for more information on our background and business.

WHO ARE OUR DIRECTORS AND KEY EXECUTIVES?

Our directors are Mr. Steven Lim (Independent Non-Executive Chairman), Mr. Peter Neo (Executive Director and CEO), Mdm. Tang Ying (Executive Director), Mr. Chang Poh Sheng (Non-Independent Non-Executive Director), Mdm. Mae Heng (Independent Non-Executive Director) and Mr. Barry Koh (Independent Non-Executive Director).

Our Executive Officers are Mr. Yong Yu Ren (CFO), Mr. Kent Jordan Nunag (Managing Director of All-Link Philippines) and Mr. Jac Ng (Managing Director of All-Link Malaysia).

Refer to "*Management and Corporate Governance*" on pages 162 to 166 of the Prospectus for more information on our directors and management.

WHO ARE OUR CONTROLLING SHAREHOLDERS?

As at the Latest Practicable Date, our Controlling Shareholder, Mdm. Tang Ying, held 70,000 Shares, representing 70% of our Company's total share capital. Mdm. Tang Ying's shareholding as a percentage of our Company's total share capital immediately after completion of the Share Split, the Offering and the issuance of the Consideration Shares is expected to be 51.7%.

As at the Latest Practicable Date, our Controlling Shareholder, AGX Singapore, held 30,000 Shares, representing 30% of our Company's total share capital. AGX Singapore's shareholding as a percentage of our Company's total share capital immediately after completion of the Share Split, the Offering and the issuance of the Consideration Shares is expected to be 23.2%.

Refer to "*Share Capital and Shareholders – Ownership Structure*" on pages 192 to 193 of the Prospectus for more information on our Controlling Shareholders.

HOW WAS OUR HISTORICAL FINANCIAL PERFORMANCE AND WHAT IS OUR CURRENT FINANCIAL POSITION?

Key profit and loss information

	Year ended 31 December (Audited)		
(US$'000)	**2023**	**2024**	**2025**
Revenue	4,819	71,542	74,103
Profit/(Loss) before tax	1,523	10,300	7,915
Profit/(Loss) after tax	1,217	8,480	6,579
Profit after tax attributable to Owners of our Company	1,239	8,439	6,299
Profit after tax attributable to non-controlling interests	(22)	41	280
Pre-Offering EPS (US$ cents)	1.10	7.46	5.57
Post-Offering EPS (US$ cents)	0.82	5.59	4.17
Net cash generated from/(used in) operating activities	2,225	29,879	(8,027)
Net cash (used in)/generated from investing activities	(5)	73	(342)
Net cash used in financing activities	(3,259)	(1,477)	(87)
Net (decrease)/increase in cash and cash equivalents	(1,039)	28,475	(8,456)
Cash and cash equivalents at beginning of year	4,649	3,610	32,085
Cash and cash equivalents at the end of the year	3,610	32,085	23,629

Key balance sheet information

	Year ended 31 December (Audited)		
(US$'000)	**2023**	**2024**	**2025**
Total assets	4,231	48,476	40,560
Total liabilities	1,290	38,863	24,377
Net Assets	2,941	9,613	16,183

Our revenue is primarily affected by, amongst others, the following factors:

(a) our ability to retain existing customers through consistent delivery of reliable freight forwarding services and maintaining good working relationships with them, in particular our major customers who are multinational e-commerce platforms, electronics manufacturers and logistics intermediaries;

(b) our ability to secure new contracts and panel appointments from existing and new customers, and to expand our customer base beyond our current major customers;

(c) our ability to price our freight forwarding services competitively, which is influenced by prevailing market freight rates, the level of competition on relevant trade lanes, customer bargaining power and the mix of services and routes provided;

(d) our ability to compete with global integrators and regional freight forwarding operators across our key trade corridors, including China, Vietnam and Thailand to United States air freight corridors, where we compete on service quality, pricing, capacity access and operational reliability;

(e) our ability to expand our geographical footprint into new markets, including Vietnam and Thailand, and to grow the revenue contribution from our Philippines and Malaysia operations which commenced or scaled up during the Period Under Review;

Refer to "*Selected Financial Information*" and "*Selected Consolidated Pro Forma Financial Information*" on pages 87 to 90 and 91 to 94 respectively and "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" on pages 95 to 115 of the Prospectus for more information on our financial performance and position.

(f) fluctuations in foreign currency exchange rates, as certain transactions of our Group are denominated in currencies other than the functional currency of the relevant Group entity, including US$, Philippine Peso and MYR, which may give rise to foreign exchange gains or losses that affect our reported revenue and results of operations; and

(g) global and regional macroeconomic conditions, trade policy developments and government regulations applicable to the freight forwarding and logistics industry, including the imposition of tariffs, export restrictions and changes to customs regulations in the markets in which we operate, which affect cross-border trade volumes, customer demand and the overall business environment for our Group.

Our cost of sales may be affected by, amongst others, the following factors:

(a) prevailing air freight rates charged by airlines, co-loaders and general sales agents, which are subject to fluctuation based on capacity availability, fuel costs, seasonal demand and market conditions on the relevant trade lanes;

(b) the volume and mix of shipments handled, as higher shipment volumes generally result in higher absolute freight charges, while the mix of cargo types, routes and service levels affects the per-unit cost structure;

(c) our ability to negotiate competitive freight rates with our airline and carrier partners, which is dependent on our shipment volumes, the frequency of our bookings and the strength of our relationships with carriers and general sales agents;

(d) the geographical origin and destination of shipments, as freight costs vary materially across trade lanes and are affected by route-specific capacity constraints, transhipment requirements and local handling charges;

(e) positive or adverse changes in government policy and regulations relating to the industry and markets that our Group is operating in; and

(f) fluctuations in foreign currency exchange rates, in particular where charges payable to our suppliers are denominated in currencies other than the functional currency of the relevant Group entity, which may give rise to foreign exchange transaction gains or losses that affect our cost of sales and results of operations.

The above factors are not the only factors contributing to our financial performance in FY2023, FY2024 and FY2025. Please refer to the sections entitled "*Risk Factors*", "*Industry Overview*" and "*History and Business – Our Business Strategies and Future Plans*" of the Prospectus for further details on the above factors and other factors that may affect our revenue and our cost of sales.

INVESTMENT HIGHLIGHTS

WHAT ARE OUR BUSINESS STRATEGIES AND FUTURE PLANS?

Our goal is to deliver seamless, end-to-end logistics solutions, encompassing the efficient coordination of ocean freight, air freight, and multimodal transport services, ensuring that cargo moves swiftly and reliably from origin to destination. Going forward, we also plan to expand our business to Vietnam and Thailand. We hope to achieve this through our strategies and future plans below: **Expansion of our operations, including establishing subsidiaries and offices and enhancing existing office and supporting infrastructure.** We intend to utilise approximately 5.65% of the net proceeds from the Offering, representing approximately S$1.00 million, towards enhancing the operational capabilities and infrastructure of our Group's existing operations in Singapore, Malaysia and the Philippines.	Refer to "*History and Business – Our Business Strategies and Future Plans*" on pages 131 to 134 of the Prospectus for more information on our business strategies and future plans.

Make strategic acquisitions, joint ventures and/or strategic alliances that are complementary to our existing business and supportive of our ASEAN expansion strategy. We intend to utilise approximately 16.96% of the net proceeds from the Offering, representing approximately S$3.00 million, to fund strategic acquisitions, joint ventures and/or strategic alliances that are complementary to our existing business and supportive of our ASEAN expansion strategy. Our Group intends to expand its geographical footprint in ASEAN, with Vietnam and Thailand being our primary target markets, given the growing cross-border freight volumes in these jurisdictions driven by ongoing supply chain diversification and the continued shift of manufacturing activity into Southeast Asia. Our Group may also consider expansion into other jurisdictions where commercially attractive opportunities arise. **Investment in technology and digital capabilities to enhance operational efficiency and scalability.** We intend to utilise approximately 1.70% of the net proceeds, representing approximately S$0.30 million, to invest in AI software and tools to enhance the operational efficiency, service quality and scalability of our Group's logistics and freight forwarding operations across Singapore, Malaysia and the Philippines. Our Group has identified AI-driven technologies as a key enabler of operational improvement and long-term competitiveness in the freight forwarding and logistics industry. We believe that the adoption of AI software and tools will allow our Group to automate certain manual and repetitive processes, improve the accuracy and speed of decision-making, and strengthen our ability to serve a growing and increasingly diverse customer base across ASEAN. **Increase the scale of our operations and our market share in air freight forwarding.** Air freight forwarding remains our Group's core strength and key revenue contributor, where we have extensive industry knowledge and expertise in air freight consolidation and working relationships with various airline charters and operators. We intend to utilise the remaining approximately 64.38% of the net proceeds, representing approximately S$11.39 million, for general corporate and working capital purposes to support the operations of our Group. Our Group intends to grow our air freight volumes by organically increasing our scale of operations in air freight forwarding through onboarding of new customers and servicing higher shipment volume anticipated from existing customers. Air freight forwarding is working capital intensive and typically has shorter payment terms imposed by airline charters and operators and/or general sales agents for air shipments.	
WHAT ARE THE KEY TRENDS, UNCERTAINTIES, DEMANDS, COMMITMENTS OR EVENTS WHICH ARE REASONABLY LIKELY TO HAVE A MATERIAL EFFECT ON US?	
The transpacific air freight market connecting Greater China and Southeast Asia with the United States is influenced by structural, economic, and policy factors. ***Structural Supply Chain Diversification*** The "China+1" strategy has emerged as a central driver of change in global manufacturing and logistics. Companies are expanding production into ASEAN countries including Vietnam, Thailand, Malaysia, Indonesia, and the Philippines, to mitigate risks associated with tariffs and geopolitical tensions. This shift is increasing demand for air freight services across multiple origin points and further deepens ASEAN's structural role as a transpacific air cargo origin. ***Growth in Electronics and High-Value Manufacturing Exports*** ASEAN economies are increasingly integrated into global electronics supply chains. Countries such as Vietnam and Malaysia are becoming major exporters of semiconductors and advanced manufacturing goods, which require fast and secure transportation. This trend reinforces the importance of air freight in regional trade.	Refer to "*Industry Overview*" on pages 118 to 127, "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" on pages 95 to 115 and "*Appendix G – Industry Report*" on pages G-1 to G-34 of the Prospectus for more information on our business and financial prospects.

Rapid Expansion of Cross-Border E-Commerce

The continued expansion of cross-border e-commerce has significantly increased air cargo volumes. The United States remains the largest destination for Chinese e-commerce exports, while ASEAN is emerging as a key fulfilment and production base. This trend is driving demand for agile logistics solutions, including charter services and secured cargo capacity.

Trade Policy and Tariffs

Ongoing U.S. – China trade tensions and changing tariff regimes are altering global trade flows and supply chain strategies. Higher tariffs on Chinese goods are prompting companies to diversify sourcing to ASEAN and other regions. As a result, shipping patterns are becoming more fragmented and dynamic, increasing demand for diversified sourcing, faster inventory replenishment, and pre-positioned overseas warehousing. Compliance requirements are also growing more complex, raising operational costs and affecting logistics planning.

The above are not the only trends, uncertainties, demands, commitments or events that could affect us. Please refer to the other factors set out in the sections of the Prospectus listed in the column to the right.

WHAT ARE THE KEY RISKS WHICH HAD MATERIALLY AFFECTED OR COULD MATERIALLY AFFECT US AND YOUR INVESTMENT IN OUR SECURITIES?

We consider the following to be the most important key risks which had materially affected or could materially affect our business operations, financial condition and results, and your investment in our Shares:

- **Our Controlling Shareholders, certain of our Directors and their respective Associates have interests in entities carrying on businesses similar to ours, which may give rise to potential conflicts of interest.** Our Group is subject to potential conflicts of interest arising from the business activities and interests of our Controlling Shareholders, certain of our Directors and their respective Associates, as described below. These conflicts may affect the ability of such persons to act solely in the best interests of our Company and our minority Shareholders, and there can be no assurance that the mitigating measures adopted will fully eliminate all potential conflicts.
- **We operate in a highly competitive and evolving logistics industry in ASEAN.** Our Group operates in a highly competitive and fragmented freight-forwarding industry across the ASEAN region, with a particular focus on air and sea freight forwarding, transportation and distribution of cargo. The industry comprises numerous players, including global freight forwarders, regional logistics providers, express delivery companies, and major airlines and shipping lines that operate subsidiaries providing logistics solutions. Competition is driven by factors such as pricing, network coverage, speed and reliability of delivery, range of services, technological capabilities, and quality of customer service.
- **We are exposed to concentration risk and risk of reliance on the All-Link PRC Group and our major customers, and may be adversely affected by any disruption or termination of our business relationships with our major customers or fluctuations in their demand for our services.** During the Period Under Review, we generated significant sales from our major customers. For FY2023, FY2024 and FY2025, our top five customers accounted for approximately 99.7%, 99.8% and 89.9% of our revenue respectively. In particular, the TikTok Group accounted for approximately 98.0% of our total revenue in FY2024. Please refer to the section entitled "History and Business – Major Customers" of the Prospectus for further details of our major customers.

  We are affected by international trade volume, the performance of the aviation and maritime industries and port ecosystems, as well as global and regional economic conditions such as tariffs, geopolitical tensions and export conditions. We are mainly involved in the business of providing freight forwarding services. For more details, please refer to the section entitled "History and Business" of the Prospectus. Demand for these services is dependent on global economic conditions. Our business operations rely on global trade flows and international cargo volumes across major trade lanes, particularly the Asia to United States routes, including China, Vietnam and Thailand to the United States. While we maintain operating presence in Singapore, Malaysia and the Philippines, our freight forwarding activities are driven primarily by cross-border movement along key global trade lanes rather than being limited to trade flows within the countries in which we are based.

The above are not the only risk factors that had a material effect or could have a material effect on our business operations, financial position and results, and your Shares.

Refer to "*Risk Factors*" on pages 33 to 72 of the Prospectus for more information on risk factors.

WHAT ARE THE RIGHTS ATTACHED TO THE SECURITIES OFFERED?	
As of the Latest Practicable Date, our issued and paid-up ordinary share capital was S$100,000 comprising 100,000 Shares. As at the date of the Prospectus, our issued and paid-up share capital was S$376,695.34 comprising 113,113,400 Shares. Our Shares are issued in registered form. As at the Latest Practicable Date, there is only one class of shares in the capital of our Company, being the Shares. The rights and privileges of our Shares are stated in our Constitution. A summary of selected regulations of our Constitution relating to share rights and restrictions is set out in the section entitled "*Appendix D – Summary of the Constitution of our Company*" to the Prospectus. There are no founder, management, deferred or unissued shares reserved for the issuance for any purpose. Substantial shareholders of our Company are not entitled to any different voting rights from the other shareholders. Immediately after the allotment and issuance of the Offering Shares, the resultant issued and paid-up share capital of our Company will be S$19,512,519.13 comprising 151,037,900 Shares. Our Shares will be admitted for listing on the Official List of the SGX-ST and traded on the SGX-ST on the Listing Date.	Refer to "*Share Capital and Shareholders*" on pages 189 to 194, "*Appendix C – Description of the Shares*" on pages C-1 to C-9 of the Prospectus for more information.

HOW WILL THE PROCEEDS OF THE OFFER BE USED?

Based on the Offering Price of S$0.53, the gross proceeds from the Offering will be approximately S$20.1 million. The net proceeds from the Offering (after deducting underwriting and placement commissions and the estimated offering expenses payable by us but excluding GST) will be approximately S$17.7 million. We intend to use the net proceeds due to our Company from the Offering primarily for the following purposes:

	Estimated amount (S$ million)	**As a dollar amount for each S$1.00 of the gross proceeds from the Offering**
Expansion of our operations, including establishing subsidiaries and offices and enhancing existing office and supporting infrastructure	1.00	0.05
Strategic acquisitions, joint ventures and/or strategic alliances	3.00	0.15
Investing in technology and digital capabilities to enhance operational efficiency and scalability	0.30	0.01
Payments to airlines, carriers and co-loaders in connection with our Group's freight forwarding operations and other general corporate and working capital purposes to increase the scale of our operations and our market share in our Group's business	11.39	0.57
General and administrative expenses incurred in the ordinary course of our Group's business	2.00	0.10
Issue expenses	2.41	0.12
Total	20.10	1.00

Refer to "*Use of Proceeds*" on pages 73 to 76 of the Prospectus for more information on our use of proceeds.

WILL WE BE PAYING DIVIDENDS AFTER THE OFFER?	
The following table shows the amount of dividends declared or paid by our Company and each of its subsidiaries for each of FY2023, FY2024, FY2025 and the period from 1 January 2026 to the Latest Practicable Date.	Refer to the "*Risk Factors – Risks Relating to an Investment in Our Shares – We may not be able to pay dividends in the future*" on page 71 of the Prospectus and "*Dividends*" on pages 77 to 78 of the Prospectus for a description of our past dividends and our dividend policy.

	FY2023 ('000)	**FY2024 ('000)**	**FY2025 ('000)**	**1 January 2026 to the Latest Practicable Date ('000)**
Our Company	S$4,000[(1)]	S$2,314[(2)]	US$8,000[(3)]	–
All-Link Malaysia	–	–	–	–
All-Link Philippines	–	–	–	–

Notes:

(1) This dividend was declared in FY2022 and paid in FY2023.

(2) The dividend was settled through cash consideration of S$700,268 and the remaining of S$1,613,600 was offset against amount due from an individual Shareholder, Mdm. Tang Ying.

(3) On 20 March 2026, our Company declared an interim one-tier tax-exempt dividend of US$20.0 per Share totalling US$2.0 million in respect of FY2025 (the "**FY2025 Interim Dividend**"). On 22 June 2026, our Company further declared a final one-tier tax-exempt dividend of US$60.0 per Share totalling US$6.0 million in respect of FY2025 (the "**FY2025 Final Dividend**", and together with the FY2025 Interim Dividend, the "**FY2025 Dividends**"). The FY2025 Dividends were determined based on the available profits of our Company and will be settled in cash. The FY2025 Dividends were paid to the existing shareholders in proportion to their respective shareholding as of 31 December 2025.

Save as disclosed above, our Company and our subsidiaries have not declared or paid any dividends in FY2023, FY2024, FY2025 and from 1 January 2026 to the Latest Practicable Date.

We do not have a fixed dividend policy. We cannot assure you that we will pay dividends in the future or, if we pay dividends in the future, when we will pay them. The amount of dividends declared and paid by us in the past should not be taken as an indication of the dividends payable in the future. The declaration and payment of future dividends will be subject to the factors outlined below, as well as other factors deemed relevant by our Directors:

(a) our levels of cash and retained earnings;

(b) our actual and projected financial performance;

(c) our projected levels of capital expenditure and expansion plans;

(d) our working capital requirements and general financial condition; and

(e) the terms of borrowing arrangements (if any).

Any final dividends we declare must be approved by an ordinary resolution of our Shareholders at a general meeting. All dividends must be paid out of our profits available for distribution, as derived from the standalone financial statements of our Company and not from our audited consolidated financial statements. We are not permitted to pay dividends in excess of the amount recommended by our Board of Directors. Our Board of Directors may, without the approval of our Shareholders, also declare interim dividends. All dividends will be paid in accordance with the Companies Act 1967 of Singapore.

Subject to the above, our Board intends to recommend dividends of not less than 30% of our net profit after tax attributable to our Shareholders in respect of each of FY2026, FY2027 and FY2028 (collectively, the "**Proposed Dividends**"). However, investors should note that the foregoing statements, including the statement on the Proposed Dividends, are merely statements of our present intention and shall not constitute legally binding obligations on our Company or legally binding statements in respect of our future dividends (including that proposed for each of FY2026, FY2027 and FY2028), which may be subject to modification (including reduction or non-declaration thereof) at our Board's sole and absolute discretion. As we do not have a fixed dividend policy, investors should not treat the Proposed Dividends as an indication of our future dividend policy.

DEFINITIONS

AGX Philippines	:	AGX Express Phils. Inc.
AGX Singapore	:	AGX Logistics (S) Pte. Ltd.
All-Link Malaysia	:	All Link Sdn Bhd
All-Link Philippines	:	All Link Air & Sea Phils. Inc.
All-Link PRC	:	Shanghai Chuansheng International Freight Co., Ltd. (上海传盛国际货运有限公司), which is not a Group entity
All-Link PRC Group	:	All-Link PRC and its subsidiaries
ASEAN	:	The member states of the Association of Southeast Asian Nations from time to time, including but not limited to Singapore, Malaysia, the Philippines, Vietnam, Thailand, Indonesia, Brunei, Cambodia, Laos, Myanmar and Timor-Leste
Associate	:	(a) In relation to any Director, Substantial Shareholder or Controlling Shareholder (being an individual) means: (i) his immediate family; (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; or (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30.0% or more; and (b) in relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30.0% or more
Board or Board of Directors	:	Board of Directors of our Company as at the date of the Prospectus, unless otherwise stated
CDP	:	The Central Depository (Pte) Limited
China+1	:	A business approach where companies diversify their manufacturing and sourcing by adding at least one or two other countries to their existing China-based operations
Consideration Shares	:	The 1,447 new ordinary shares in the capital of our Company issued to AGX Singapore on 23 June 2026, by way of assignment of the consideration from AGX Philippines to AGX Singapore, as satisfaction of the consideration payable to AGX Philippines for the transfer of its 29.998% shareholding interest in All-Link Philippines to our Company pursuant to the Corporate Reorganisation Exercise, prior to the Share Split and the issuance of the Offering Shares
Constitution	:	The constitution of our Company as amended from time to time
Controlling Shareholder	:	A person who (a) holds directly or indirectly 15.0% or more of the total voting rights in our Company. The SGX-ST may determine that a person who satisfies this paragraph is not a controlling shareholder; or (b) in fact exercises control over our Company

Corporate Reorganisation Exercise	:	The corporate reorganisation exercise undertaken by our Group in connection with the Listing, the steps of which include the transfer of the 29.998% and 10% shareholding interests in All-Link Philippines previously held by AGX Philippines and Mr. Jun Miao respectively to, and consolidation under our Company, and the Share Split
Depositor	:	Has the meaning ascribed to it under Section 81SF of the Securities and Futures Act 2001 of Singapore, as amended, supplemented, or otherwise modified from time to time
Directors	:	The directors of our Company as at the date of the Prospectus, unless otherwise stated
FY	:	Financial year ended or, as the case may be, ending 31 December
Group	:	Our Company together with all its subsidiaries as at the date of the Prospectus
Latest Practicable Date	:	17 June 2026, being the latest practicable date prior to the lodgement of the Prospectus
Listing	:	The admission of the Shares to the Official List of the SGX-ST
Listing Date	:	The date of admission of the Shares to the Official List of the SGX-ST
Offering	:	The Placement and the Public Offer
Offering Price	:	The offering price of each Share, being S$0.53 per Offering Share
Offering Shares	:	37,924,500 Shares offered by our Company in the Offering
Period Under Review	:	The period comprising FY2023, FY2024 and FY2025
Placement	:	The international placement of 35,824,500 Offering Shares to investors, including institutional and other investors in Singapore and foreign institutional and selected investors outside the United States in reliance on Regulation S
Placement Shares	:	The 35,824,500 Offering Shares which are the subject of the Placement
Plan Shares	:	Shares which may be issued upon the vesting of the share awards to be granted under the All-Link Air & Sea Performance Share Plan
Public Offer	:	Public offer of 2,100,000 Public Offer Shares in Singapore at the Offering Price
Public Offer Shares	:	The 2,100,000 Offering Shares which are the subject of the Public Offer
Securities Account	:	The securities account maintained by a Depositor with CDP but does not include a securities sub-account
SGX-ST	:	Singapore Exchange Securities Trading Limited
Share	:	An ordinary share in the capital of our Company
Share Split	:	The sub-division of 101,447 Shares into 113,113,400 Shares on 22 July 2026
Shareholders	:	Registered holders of Shares, except where the registered holder is CDP, the term "Shareholders" shall, in relation to such Shares, mean the Depositors whose Securities Accounts are credited with Shares
Substantial Shareholder	:	A person who has an interest or interests in the Shares, where the total votes attached to those Shares is not less than 5.0% of the total votes attached to all Shares (excluding treasury shares)
Underwriting Agreement	:	The underwriting agreement entered into between our Company and the Issue Manager, Underwriter and Placement Agent in relation to the Offering dated 28 July 2026

CONTACT INFORMATION

WHO CAN YOU CONTACT IF YOU HAVE ENQUIRIES RELATING TO OUR OFFER?

HOW DO YOU CONTACT US?

The Company

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The Issue Manager, Placement Agent and Underwriter

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