



ELLIPSIZ LTD

Company Registration No.: 199408329R
(Incorporated in the Republic of Singapore)

TERM LOAN FACILITY OF UP TO S\$65 MILLION FOR THE DEVELOPMENT OF SINGAPORE'S 4TH EGG FARM

1. INTRODUCTION

- 1.1 The board of directors (the "**Board**") of Ellipsiz Ltd (the "**Company**") is pleased to announce that ISE Foods Holdings Pte. Ltd. ("**IFH**"), a subsidiary of the Company, has today entered into a facility agreement with Malayan Banking Berhad, Singapore Branch (the "**Bank**"), pursuant to which the Bank has agreed, subject to the fulfillment of certain conditions precedent by IFH, to make available to IFH a term loan facility of up to S\$65 million (the "**Facility Agreement**") for the purpose of partially financing the development of Singapore's 4th Egg Farm ("**SG4EF**").
- 1.2 IFH is currently working with the Singapore Food Agency and various government agencies on the alienation of a new plot of 15-hectare land which has been identified for SG4EF. Barring unforeseen circumstances and subject to the necessary approvals being obtained, IFH targets to commence construction works for SG4EF in the first half of this year, or shortly after the land alienation is completed.

2. UNDERTAKINGS ON SHAREHOLDING INTERESTS

- 2.1 The terms of the Facility Agreement include, *inter alia*, certain undertakings on shareholding interests, as follows:
- (a) the Company, as the Sponsor of the term loan facility, shall maintain its shareholding interest (directly or indirectly) in IFH in accordance with the group structure chart provided in such form acceptable to the Bank as at the date of the Facility Agreement, save with the prior written consent of the Bank;
 - (b) there shall be no change, sale, transfer or other disposal of ownership, whether legal or beneficial, of any part of the issued or paid-up share capital of IFH, other than the issuance of shares to Unicore Agri Pte. Ltd. upon the payment by it of the third and final tranche payment for the subscription of shares in IFH, save with the prior written consent of the Bank; and
 - (c) up to and including the date on which SG4EF commences commercial operations and production on a commercial scale, Mr. David Lum Kok Seng, a controlling shareholder of the Company, shall remain the single largest shareholder of the Company.
- 2.2 A breach of any of the above undertakings is a default under the Facility Agreement and the term loan facility of up to S\$65 million will be affected by such breach.

3. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or the controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Facility Agreement (other than through their respective shareholdings in the Company, if any).

BY ORDER OF THE BOARD

Hau Khee Wee
Company Secretary
20 March 2026