

**ENTRY INTO A NON-BINDING TERM SHEET IN RELATION TO THE PROPOSED ACQUISITION  
OF 51% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF DC ALLIANCE PTE. LTD.**

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**1. INTRODUCTION**

- 1.1 The Board of Directors (the “**Board**” or “**Directors**”) of Asiaphos Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) wishes to announce that the Company had on 8 June 2026 entered into a letter of intent (the “**Term Sheet**”) with the existing shareholders of DC Alliance Pte. Ltd. (the “**Vendors**”) for the proposed acquisition (the “**Proposed Acquisition**”) of 51% of the issued and paid-up share capital of DC Alliance Pte. Ltd. (the “**Target**”) from the Vendors. Following the completion of the Proposed Acquisition (the “**Completion**”), the Target will become a 51%-owned subsidiary of the Company.
- 1.2 The Proposed Acquisition shall be subject to, *inter alia*, the Company and the Vendors (the “**Parties**”) entering into definitive agreements, including but not limited to the share sale agreement and shareholders’ agreement, on terms to be agreed (collectively, the “**Definitive Agreements**”). For the avoidance of doubt, save for certain provisions which are expressly stated to be legally binding, the Term Sheet does not constitute a legally binding commitment on the Parties to proceed with the Proposed Acquisition. The terms and conditions of the Proposed Acquisition are not limited to those set out in the Term Sheet and the agreed terms of the Proposed Acquisition in the Definitive Agreements (if and when entered into) may differ from those set out in the Term Sheet.

**The Term Sheet is not intended to be legally binding between the Parties, except for certain provisions relating to exclusivity period and confidentiality. As such, the Proposed Acquisition remains subject to the entry into the Definitive Agreements for the Proposed Acquisition.**

**2. INFORMATION ON THE VENDORS AND THE TARGET**

The Target is a private company limited by shares incorporated in Singapore (Company Registration No. 202012736E). The Target is an investment holding company whose principal asset is its 100% shareholding in Pier DC Pty Ltd (ACN: 603 333 599) (“**DCA Pier**”, and together with the Target, the “**DCA Group**”). DCA Pier owns and operates the DCA Pier facility (“**DCA | PIER Facility**”), an Uptime Institute Tier III certified data centre facility located at 1 Martin Place, Canning Vale, Western Australia.

The Vendors do not have any shareholding interest, direct or indirect in the Company, nor are the Vendors related to any of the Directors, chief executive officer, or controlling shareholders of the Company, or their respective associates.

Further details on the Vendors will be provided in the Company’s announcement upon the signing of the Definitive Agreements.

**3. RATIONALE FOR THE PROPOSED ACQUISITION**

The Proposed Acquisition would provide the Group with an opportunity to expand into the data centre business through the acquisition of a majority interest in the Target. The Board believes that the DCA | PIER Facility, being a purpose-built, Uptime Institute Tier III certified data centre facility with expansion potential, would provide the Group with additional business opportunities in the data centre sector.

In view of the above, the Board believes that the Proposed Acquisition may provide the Group with an opportunity to diversify into the data centre sector, subject to satisfactory completion of due diligence and the fulfilment of all conditions precedent.

#### **4. PRINCIPAL TERMS OF THE TERM SHEET**

The principal terms of the Term Sheet are summarised and set out below.

##### **4.1 Consideration**

The consideration for the Proposed Acquisition shall be an aggregate amount of AUD7,650,000 (the “**Consideration**”), being 51% of the implied valuation of AUD15,000,000 for the DCA Group. The Consideration shall be payable to the Vendors on Completion and shall be satisfied by way of cash and/or issuance of new ordinary shares in the Company, with the final allocation to be mutually agreed between the Parties and set out in the Definitive Agreements.

In the event that any part of the Consideration is satisfied by way of issuance of new ordinary shares in the Company (the “**Consideration Shares**”), the issue price of such Consideration Shares shall be the lower of:

- (a) S\$0.01 per Consideration Share; or
- (b) if a placement of shares is undertaken by the Company to raise financing for the Proposed Acquisition, the issue price per share for such placement.

##### **4.2 Conditions Precedent**

Completion of the Proposed Acquisition is subject to, inter alia, the fulfilment (or waiver by the Company) of certain conditions precedent, including but not limited to the following:

- (a) the Company being satisfied with the results of the legal, financial and technical due diligence investigations on the DCA Group and DCA Pier, including the review of all relevant books, records, contracts, licences, permits and other information relating to the DCA Group and DCA Pier;
- (b) the agreement and verification of the liability schedule of the DCA Group and DCA Pier, including all outstanding liabilities, debt, convertible loans, shareholder loans, guarantees and contingent liabilities;
- (c) the Company having successfully completed the fundraising required for the payment of the consideration for the Proposed Acquisition;
- (d) the execution of the Definitive Agreements;
- (e) the entry into a binding lease or colocation agreement by the Company (or its subsidiary) in respect of the DCA | PIER Facility, for up to 1MW of IT load capacity (or such remaining available capacity within the existing DCA | PIER Facility);
- (f) the grant of an option to expand the DCA | PIER Facility, including an option to expand the DCA | PIER Facility to include at least an additional 6MW of IT load capacity;

- (g) the grant of a right of first refusal in respect of the Phase 2 expansion capacity of the DCA | PIER Facility, including the leasing, licensing or other grant of rights over such Phase 2 expansion capacity;
- (h) the receipt of approval (or no-objection notification) from the Australian Foreign Investment Review Board in respect of the Proposed Acquisition;
- (i) the receipt of all necessary regulatory, exchange and shareholder approvals in connection with the Proposed Acquisition, including approvals required from the SGX-ST and/or the Company's shareholders (where applicable);
- (j) the DCA Group and DCA Pier obtaining audited financial statements accompanied by an unqualified audit opinion, from an independent auditor;
- (k) the extension of the land lease in respect of the DCA | PIER Facility, securing tenure over the site of the DCA | PIER Facility for a period acceptable to the Company;
- (l) the receipt of an independent valuation report in respect of the DCA Group, assessing the fair market value of the DCA Group on a going-concern basis, with a valuation date falling no earlier than 30 June 2026 and no later than six (6) months following the date of the share sale agreement, such valuation date to be agreed between the parties following execution of the Term Sheet; and
- (m) the capitalisation of all outstanding convertible bonds, convertible notes or other convertible instruments issued by DCA Group and/or DCA Pier, such that no convertible instruments remain outstanding or capable of conversion into equity of the DCA Group or DCA Pier upon Completion.

#### 4.3 Exclusivity

The Vendors have granted the Company an exclusivity period of 90 days from the date of execution of the Term Sheet (the "**Exclusivity Period**") to conduct due diligence and negotiate the Definitive Agreements.

In consideration for the grant of the Exclusivity Period, the Company shall pay to the Target a refundable exclusivity deposit of S\$200,000 (the "**Exclusivity Deposit**"). The Exclusivity Deposit shall be refunded to the Company if (a) the no-shop obligation is breached, (b) the Definitive Agreements are not entered into by the end of the Exclusivity Period, or (c) the Proposed Acquisition is terminated for any reason other than a breach by the Company of its obligations under the Definitive Agreements. Upon entry into the Definitive Agreements, the Exclusivity Deposit shall be: (i) non-refundable to the Company if the Proposed Acquisition is terminated due to a breach by the Company of the Definitive Agreements; and (ii) credited in full against the Consideration upon Completion.

During the Exclusivity Period, the Vendors and DCA Group shall not, directly or indirectly, solicit, negotiate with, or provide information to any third party in connection with any transaction that would be competitive with, or an alternative to, the Proposed Acquisition. The Exclusivity Period may be extended by mutual written agreement between the Parties.

#### 4.4 Non-binding Nature

Save for certain provisions of the Term Sheet which are intended to be legally binding, being the provisions relating to the matters disclosed in Sections 4.3 (Exclusivity), 4.5 (Costs and Expenses) and 4.7 (Right of First Refusal over AI and Robotics Initiatives) of this announcement,

and the confidentiality obligations under the Term Sheet, the Term Sheet does not constitute a legally binding commitment on the Parties to proceed with the Proposed Acquisition.

#### **4.5 Costs and Expenses**

Pursuant to the Term Sheet, each party shall bear its own legal, accounting and advisory costs incurred in connection with the Proposed Acquisition. The costs of any regulatory filings or approvals required for the Proposed Acquisition shall be borne equally by the Parties, unless otherwise agreed in writing.

#### **4.6 Governing Law**

The Term Sheet (and the binding provisions thereof) shall be governed by and construed in accordance with the laws of Singapore. Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Singapore in respect of any dispute arising out of or in connection with the binding provisions of the Term Sheet.

#### **4.7 Right of First Refusal over AI and Robotics Initiatives**

Pursuant to the Term Sheet, which takes effect as a binding obligation upon signing, the Vendors shall procure that Mr Roy Wong, the founder and chief executive of the Target, grants the Company a right of first refusal ("**ROFR**") over any funding round, equity investment or other capital-raising transaction ("**Funding Event**") undertaken by Mr Roy Wong or any entity in which he holds a controlling or material interest, in connection with any AI and robotics-related business or initiative. The ROFR shall come into effect upon Completion and remain in force for a period of 5 years from Completion, and shall be incorporated as a binding provision in the shareholders' agreement to be entered into at Completion.

### **5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

As at the date of this announcement, none of the Directors or controlling shareholders of the Company and/or their respective associates has any interest, direct or indirect, in the Proposed Acquisition, other than through their respective shareholding interests in the Company, if any.

### **6. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Acquisition and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

### **7. FURTHER ANNOUNCEMENTS**

The Board wishes to emphasise that the Term Sheet is subject to the Parties' entry into the Definitive Agreements. The Proposed Acquisition is subject to further negotiations and conditions, and there is no certainty or assurance as at the date of this announcement that the Parties will eventually enter into any Definitive Agreement as contemplated under the Term Sheet.

The Proposed Acquisition, should it proceed, is envisaged to constitute a major transaction as defined under Chapter 10 of the Catalist Rules and will accordingly be subject to, amongst others, the approval of the Shareholders at an extraordinary general meeting to be convened.

The Company will make further announcements as and when appropriate in compliance with the requirements of the Catalist Rules (including, *inter alia*, information required under Chapter 10 of the Catalist Rules) if and when the Definitive Agreements in respect of the Proposed Acquisition have been entered into and/or when there are material developments in respect of the Proposed Acquisition.

## 8. CAUTION IN TRADING

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company as there is no certainty or assurance as at the date of this announcement that the Definitive Agreements will be entered into, the terms and conditions of the Proposed Acquisition will not differ from that set out in the Term Sheet, or the Proposed Acquisition will be undertaken or completed at all. Shareholders and potential investors are advised to read this announcement and any further announcements made by the Company carefully.**

**Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.**

### By Order of the Board

Ong Eng Keong (Wang Rongkang)  
Executive Director and Chief Executive Officer  
8 June 2026

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*This announcement has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (the "Sponsor"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and 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. Jerry Chua (Telephone: (65) 6241 6626) at 160 Robinson Road, #20-01/02, SBF Centre, Singapore 068914.*

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