

POTENTIAL SPIN-OFF LISTING OF THE COMPANY'S SUBSIDIARY: UPDATE

Introduction

The Board of Directors ("**Board**") of BH Global Corporation Limited (the "Company" and together with its subsidiaries, the "**Group**") refers to the Company's earlier announcements dated 1 June 2023, 2 January 2024, 21 March 2024, 1 April 2025 and 25 June 2025 (the "**Earlier Announcements**").

Capitalised terms not otherwise defined in this announcement shall have the meanings ascribed to them in the Earlier Announcements.

In preparation for the Potential Spin-Off, the Group will be undertaking an internal restructuring with a view to establishing the structure of the group of companies that will be part of the Potential Spin-Off. The restructuring will be undertaken in 2 steps.

Step One - Share Swap amongst the Company, Mr George Lee and SFV

As at the date of this announcement, the Company and Mr George Lee holds 4,400,008 and 1,100,002 respectively (or in percentage terms, 80% and 20% respectively) of the issued and paid up share capital in SFTS.

They will both transfer the entirety of their shareholding interest in SFTS to SFV, for an aggregate consideration of US\$2,989,293 (approximately amounting to S\$3,870,238, based on an exchange rate of US\$1.00 to S\$1.2947 as at the date of this announcement), to be satisfied by the issuance by SFV to the Company and Mr George Lee of 800,000 and 199,999 respectively ordinary shares in SFV issued on a fully paid up basis. The consideration is based on the unaudited net tangible asset value of SFTS as at 31 July 2025.

As at the date of this announcement, Mr George Lee holds one ordinary share in SFV. With the new shares to be issued to him, the Company and Mr George Lee will after the foregoing share swap hold 80% and 20% respectively of the issued and paid up share capital in SFV.

The above will be documented in an agreement titled Share Exchange Agreement Relating to Shares in Sea Forest Technologies (S) Pte Ltd entered into amongst the Company, Mr George Lee and SFV.

Step Two - Share Swap amongst the Company, Mr George Lee and SFI

Subsequent to the foregoing step one, the Company and Mr George Lee will transfer the entirety of their shareholding in SFV, as stated above, to SFI, for an aggregate consideration of US\$2,989,293 (approximately amounting to S\$3,870,238, based on the above stated exchange rate), to be satisfied by the issuance by SFI to the Company and Mr George Lee of 8,000,000 and 1,999,999 respectively Class A ordinary shares in SFI issued on a fully paid up basis. There are, as of this announcement, no other issued classes of shares in SFI. As the sole asset of SFV are the shares in SFTS, the consideration is accordingly based on the unaudited net tangible asset value of SFTS as at 31 July 2025.

As at the date of this announcement, Mr George Lee holds one Class A ordinary share in SFI. With the new Class A shares to be issued to him, the Company and Mr George Lee will after the foregoing share swap hold 80% and 20% respectively of the issued and paid up share capital in SFI.

The above will be documented in an agreement titled Share Exchange Agreement Relating to Shares in Sea Forest Ventures Ltd entered into amongst the Company, Mr George Lee and SFI.

Effect of the Restructuring

As the purpose of the foregoing restructuring is for the Company and Mr George Lee to interpose SFI and SFV over their shareholding in SFTS, the Company and Mr George Lee will, immediately after the restructuring, continue to maintain an effective interest of 80% and 20% respectively in SFTS.

The restructuring is therefore not expected to have any material financial effect on the net tangible asset or earnings per share of the Company for the current financial year.

Timing of the Restructuring

The restructuring is in progress and the Company anticipates that the restructuring will complete by 5 September 2025.

Further Announcement and Cautionary Statement

As at the date of this announcement, save for their directorships and (if any) shareholdings in the Company, none of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the Potential Spin-Off.

The Company will continue to keep shareholders updated and will make further announcements when there are material developments in respect of the Potential Spin-Off or when appropriate from time to time.

Shareholders and potential investors of the Company are advised to read this announcement and all further announcements released by the Company carefully. Shareholders and potential investors of the Company should exercise caution when trading in shares of the Company and where in doubt as to the action they should take, should consult their legal, financial, tax or other professional adviser(s) in a timely manner.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities nor is it intended or calculated to invite any such offer or invitation in Singapore or on any foreign stock exchange. Any public offering of securities to be made in Singapore or on any foreign stock exchange will be made by way of a prospectus or an offering document or analogous (as applicable) and will contain detailed information about the Potential Spin-Off as required by the laws and regulations of the relevant jurisdiction and stock exchange.

BY ORDER OF THE BOARD

Vincent Lim Hui Eng
Executive Chairman and Chief Executive Officer
27 August 2025