

COLIWOO HOLDINGS LIMITED
(Company Registration No. 202027332D)
Incorporated in the Republic of Singapore

ESTABLISHMENT OF JOINT VENTURE FOR THE PROPERTY ON 1 KING GEORGE'S AVENUE

INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Coliwoo Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that on 20 November 2025, Coliwoo Properties Investments Pte. Ltd. (“**CPIPL**”), an indirect wholly-owned subsidiary of the Company, and Macritchie Developments Pte. Ltd. (“**MDPL**”) established a new joint venture. On the same date, the joint venture agreement was entered into between, among others, CPIPL, MDPL and 1 King George Ave Pte. Ltd. (the “**JV Company**”), which sets out the joint venture arrangements for the JV Company (the “**Joint Venture Agreement**”). The joint venture has been established for the purpose of acquiring a freehold property located at 1 King George’s Avenue, Singapore 208557 (the “**Property**”).

THE JOINT VENTURE AGREEMENT

The principal terms of the Joint Venture Agreement are set out below:

Date	: 20 November 2025
Parties	: (1) CPIPL (2) MDPL (3) JV Company (4) Ching Chiat Kwong (“ CCK ”) (5) Shawn Ching Wei Hung (“ CWH ”)
Agreed Proportions	: The shareholding of the holders of the shares in the JV Company shall be in the proportion set out below: (1) CPIPL (50%) (2) MDPL (50%)
Share Capital	: As at the date of this announcement, the share capital of the JV Company is S\$100,000 and comprises of CPIPL holding 50,000 shares at S\$50,000 and MDPL holding 50,000 shares at S\$50,000.
Objective of the JV Company	: The objectives of the JV Company shall be confined to the acquisition and ownership of the Property pursuant to the terms of the Option to Purchase (as defined hereinafter) as well as the running and operation of the Property as commercial usage and/or co-living business.

Maybank Securities Pte. Ltd. is the Issue Manager and Global Coordinator for the initial public offering of the ordinary shares in, and listing of Coliwoo Holdings Limited on the Mainboard of the Singapore Exchange Securities Trading Limited.
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- Project Management : The Parties agree that the JV Company shall appoint LHN Group Pte. Ltd. or its appointed company as the project management company whenever the JV Company embarks on asset enhancement initiative works for the Property.
- Property Management : Subject to the JV Company obtaining the necessary approvals from the relevant competent authority(ies) appointed under the Planning Act 1998 of Singapore (the “**Competent Authorities**”), the Parties agree that the JV Company shall enter into such agreement as appropriate to appoint Coliwoo Property Management Pte. Ltd., a wholly owned subsidiary of the Company, or its nominee to manage the Property in accordance with such terms and conditions as may be imposed by the Competent Authorities, and the by-laws and regulations for the time being in force and applicable.
- Trademark : The Parties agree that CPIPL shall procure the right to use the “Coliwoo brand” (the “**Brand**”) from its legal owner, Coliwoo Property Management Pte. Ltd.. Such rights shall not be in conflict with any obligation that Coliwoo Property Management Pte. Ltd. may owe to any third party and is a non-exclusive royalty-free licence to use the Brand in relation to any sales and marketing services.
- Board Composition : The board of directors of the JV Company shall comprise of 2 directors, 1 appointed by CPIPL and 1 appointed by MDPL.

INFORMATION ABOUT MDPL, CCK AND CWH

MDPL is a company incorporated in Singapore, which engages in the real estate development business. It is owned as to 80% by CCK and 20% by CWH, who are in the business of real estate development.

INFORMATION ABOUT THE PROPERTY, THE SELLER OF THE PROPERTY AND THE OPTION TO PURCHASE

The Property is currently a commercial property. The seller of the Property is a third party independent from the Company, as well as the Company’s Directors, substantial shareholders, MDPL, CCK, CWH, the JV Company and their respective associates to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries.

On 20 November 2025, subsequent to forming the joint venture, the JV Company entered into an option to purchase for the sale and purchase of the Property at the purchase price (being S\$40,000,000, excluding goods and services tax (“**GST**”), (the “**Purchase Price**”)) (the “**Option to Purchase**”). The Option to Purchase is the binding sale and purchase agreement for the Property. As at the date of this announcement, the JV Company had paid a sum of S\$2,000,000, excluding GST, being 5% of the Purchase Price, to the seller of the Property as a deposit (the “**Deposit**”). The completion will take place six weeks from 20 November 2025 or on 31 December 2025, whichever is earlier.

REASONS FOR ESTABLISHING THE JOINT VENTURE

The entry into the Joint Venture Agreement and the establishment of the joint venture as contemplated under the Joint Venture Agreement would enable the Group to expand its offerings of co-living properties under its COLIWOO brand, as it intends to operate the Property as a co-living space with commercial units retained on the ground floor and further increase the brand value of COLIWOO of the Group.

The Board is of the view that the terms of the Joint Venture Agreement and the transactions contemplated thereunder were negotiated on an arm's length basis between the parties to the Joint Venture Agreement and are on normal commercial terms, fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

FINANCIAL EFFECTS OF THE JOINT VENTURE

CPIPL will fund its subscription consideration for additional shares in the JV Company through the Group's internal resources and the proportionate share of its Deposit will be funded through proceeds raised from the Company's initial public offering ("IPO"). The aforementioned funding arrangements are not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 30 September 2026.

INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

As at the date of this announcement, to the best of the knowledge of the Board, none of the Directors or substantial shareholders of the Company have any interest, direct or indirect, in the Joint Venture Agreement or the JV Company, other than by reason of their respective shareholding interests in the Company, where applicable.

FURTHER ANNOUNCEMENTS

Further announcements will be released on this matter as and when there are material developments.

DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Joint Venture Agreement will be available for inspection during normal business hours for 3 months from the date of this announcement at the registered office of the Company at 10 Raeburn Park, #02-08, Singapore 088702.

UPDATE ON USE OF PROCEEDS FROM IPO

The Group's 50% share of the Deposit amounting to S\$1.0 million, which is payable by the JV Company, will be funded through the utilisation of the Company's IPO proceeds. Following the utilisation, an update on the use of IPO proceeds is as follows:

S/N	Purpose of IPO Proceeds	Amount Allocated	Amount Utilised	Balance
		S\$'000	S\$'000	S\$'000
1	Expansion, growth and asset enhancement of co-living business undertaken through leased properties in existing and new markets	40,000	-	40,000
2	Expansion, growth and asset enhancement of co-living business undertaken through owned and joint venture properties in existing and new markets	34,000	1,000	33,000
3	Repayment of loans	12,000	-	12,000
4	General working capital purposes, including operational expenses such as manpower costs, marketing expenses and professional fees	10,210	-	10,210
5	Listing expenses	4,770	3,259	1,511
	Total	100,980	4,259	96,721

The above utilisation is in accordance with the intended use of proceeds of IPO as stated in the Company's prospectus dated 28 October 2025.

The Company will continue to make periodic announcements via SGXNET on the utilisation of the balance of the gross proceeds from the IPO as and when such proceeds are materially disbursed.

BY ORDER OF THE BOARD

Lim Lung Tieng
Executive Chairman and Chief Executive Officer
20 November 2025