



DIGILIFE TECHNOLOGIES LIMITED
Company Registration No.: 199304568R
(Incorporated in the Republic of Singapore)

COMPLETION OF THE PROPOSED ACQUISITION BY THE COMPANY OF 51% OF THE PARTNERSHIP INTEREST IN BRIMAX AAC PRODUCTS LLP

*Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meaning as ascribed to them in the circular of Digilife Technologies Limited (the “**Company**”) to the shareholders dated 22 October 2025 (the “**Circular**”) in relation to, inter alia, the proposed acquisition by the Company of 51% of the partnership interest in Brimax AAC Products LLP (the “**Target Partnership**”) (the “**Sale Interest**”) (the “**Proposed Acquisition**”).*

The board of directors (the “**Board**”) of the Company refers to its announcement dated 1 October 2025 (“**Previous Announcement**”) and the Circular in relation to the Proposed Acquisition.

Further to the Company’s Extraordinary General Meeting held on 6 November 2025, at which shareholders of the Company approved the Proposed Acquisition, the Board wishes to announce that the Proposed Acquisition has been completed on 20 November 2025 (the “**Completion Date**”).

Waiver of Condition Precedent

The Board of Directors of the Company refers to the Previous Announcement and the Circular in relation to the Proposed Acquisition. Further to the Previous Announcement and the Circular, the Board wishes to provide updates on an Acquisition Condition Precedent which was supposed to have been fulfilled on or prior to Acquisition Completion, but which has not been fulfilled as at the date of this announcement, namely:

- (a) the Sellers obtaining a no-objection certificate (“**NOC**”) from Housing Development Finance Corporation Bank (“**HDFC Bank**”), from whom the Target Partnership has availed certain loan facilities, for the transfer of the Sale Interest to the Company *without requiring the Company to provide any additional guarantee/collateral security for the Target Partnership’s existing loans,*

(the “**Outstanding Condition Precedent**”).

The Target Partnership has been granted credit facilities (“**Credit Facilities**”) from HDFC Bank for an aggregate sum of INR 695,000,000/- (approximately S\$10,105,300¹), of which INR

¹ Based on the exchange rate of INR1: S\$0.01454 as at 29 September 2025 as extracted from S&P Capital IQ.

533,000,000/- (approximately S\$7,749,820²) remains outstanding as at the date of this announcement (the “**Outstanding Sum**”). HDFC Bank has issued the NOC to the Sellers on 15 November 2025 which is conditional on the Company, following Acquisition Completion, providing a corporate guarantee (along with the Sellers) for all present and future obligations of the Target Partnership towards HDFC Bank (the “**Corporate Guarantee**”). The Sellers have confirmed that the Outstanding Sum is the only present obligation of the Target Partnership towards HDFC Bank.

The Company has agreed to waive the fulfilment of the Outstanding Condition Precedent (the “**Waiver**”) and to provide the Corporate Guarantee provided that the Sellers agree to indemnify the Company in respect of any payment obligations of the Company which may arise as a result of or in connection with the Corporate Guarantee (the “**Indemnity**”). The Company has received a letter from the Sellers dated 19 November 2025 whereby the Sellers have agreed to provide the Indemnity.

Accordingly, the Company has agreed to proceed with the Acquisition Completion having considered the following:

- (1) the Credit Facilities are currently secured by: (a) debts and receivables of the Target Partnership of up to 120 days; (b) current assets of the Target Partnership; (c) plant and machinery including land of the Target Partnership; (d) stock of up to 180 days belonging to the Target Partnership; (e) the personal guarantees of each of the Sellers; (f) charges over six (6) properties in India owned by the Sellers. These securities will remain in place post-Acquisition Completion pursuant to the terms of the Acquisition SPA;
- (2) HDFC Bank requires one of the Sellers to pledge an additional fixed deposit of INR 100,000,000/- (approximately S\$1,454,000³) to secure the Credit Facilities; and
- (3) in the unlikely event that HDFC Bank pursues a claim against the Company in connection with the Corporate Guarantee, the Sellers have provided the Indemnity to indemnify the Company in respect of any payment obligations of the Company which may arise as a result of or in connection with the Corporate Guarantee.

In addition to the foregoing, the Company noted that the underlying assets and fixed deposits of the abovementioned securities are located in India and, in the event of any breach of the Credit Facilities by the Target Partnership, it is the Company’s understanding that HDFC Bank, being an Indian Bank located in India, is likely to first enforce its rights under the Credit Facilities against the abovementioned securities prior to pursuing any claim against the Company under the Corporate Guarantee. Based on the foregoing, the Board is of the view that the proposed provision of the Corporate Guarantee to HDFC Bank is reasonable. The Company will provide material updates to shareholders in relation to the provision of the Corporate Guarantee by the Company or any of its subsidiaries in due course.

² *Ibid.*

³ *Ibid.*

Completion of the Proposed Acquisition

The Company has proceeded to completed the acquisition of the Sale Interest for an aggregate consideration of INR 336,600,000/- (approximately S\$ 4.90 million⁴), which has been fully satisfied in cash.

Upon completion of the Proposed Acquisition, the Company holds the majority interest and control over the Target Partnership. Accordingly, the financial results of the Target Partnership will be consolidated into the Group's financial statements with effect from the Completion Date.

BY ORDER OF THE BOARD

Shivani Srivastva Wadhwa
Executive Director and Vice Chairperson
20 November 2025

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange 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.*

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⁴ *Ibid.*