PRESS RELEASE

Eneco to Acquire Industrial Property for S$24.2 Million to Enhance Logistics Capabilities and Operational Efficiency, Strengthening Long-Term Growth Platform

- Located at 15 Gul Way, Singapore 629193, with close proximity to a new station under Cross Island Line Phase 3, the industrial property occupies a land area of approximately 203,267 square feet and comprises a gross floor area of approximately 284,384 square feet, together with an on-site dormitory that can accommodate up to 199 personnel.

- The proposed property acquisition enhances the Group's logistics capabilities with greater operational flexibility and efficiency, while providing a scalable platform to support future business expansion of its logistics division, operating under Richland Logistics Services ("**Richland Logistics**").

- As a market leader in Singapore's air cargo industry with over 30 years of proven expertise, the proposed property acquisition is another significant milestone as the Group aims to strengthen its long-term growth platform, delivering greater value to customers with mission-critical and time-sensitive logistics needs.

Singapore, 11 August 2026 – **Eneco Energy Limited** ("**Eneco"**, or the "**Company**", and together with its subsidiaries, the "**Group**"), is pleased to announce that its wholly-owned subsidiary, Richland Global Pte. Ltd., has entered into a Sale and Purchase Agreement to acquire a JTC industrial property ("**Industrial Property**") located at 15 Gul Way, Singapore 629193 for a purchase consideration of S$24.2 million.

Enhancing its Logistics Capabilities and Operational Efficiency

Reinforcing the Group's commitment to expand its logistics infrastructure and capabilities, the proposed property will primarily serve as Richland Logistics' integrated logistics hub in western Singapore, supporting its warehousing, transportation, and value-added logistics services.

While further strengthening the Group's operational foundation with additional capacity and flexibility to support future business growth, the proposed property acquisition also complements the Group's ongoing strategic investments in operational excellence, including fleet renewal initiatives and the continued expansion of its electric vehicle fleet to serve its customers.

Strengthening its Long-Term Growth Platform

With greater control over its logistics infrastructure in the long run, the proposed property acquisition positions the Group to capitalise on future growth opportunities arising from growing demand for integrated logistics solutions from its established customer base.

In addition, the inclusion of an on-site dormitory is expected to reduce recurring employee accommodation costs for the Group.

Commenting on the proposed property acquisition, Mr Ang Jun Long, Executive Director of Eneco, said:
"The proposed acquisition of 15 Gul Way represents an important milestone in strengthening our logistics infrastructure, and it complements our broader strategy of continuously improving operational efficiency, investing in strategic assets and strengthening our logistics platform under Richland Logistics.

Together with our ongoing strategic initiatives across the business, we believe this property acquisition will enhance the Group's competitive position, strengthen our long-term growth platform, and create sustainable value for our stakeholders."

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This press release is to be read in conjunction with the Company's announcement released on 11 August 2026, which can be downloaded via www.sgx.com.

About Eneco Energy Limited
(Bloomberg: ENEC:SP / Reuters: ENEC.SI / SGX Stock Code: R14.SI)

Eneco Energy Limited is an investment holding company and with our optimisation-centric approach, we aim to build a diversified portfolio of profitable, cashflow-generative businesses.

The Group's current core business is in the logistic sector in Singapore, which operates under RichLand Logistics Services that has been established since 1992 and has grown into an integrated logistics provider with a diversified group of blue-chip customers.

For more information, please visit www.enecoenergy.com/

Issued on behalf of Eneco Energy Limited by 8PR Asia Pte Ltd.

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