



**LUM CHANG
CREATIONS**

LUM CHANG CREATIONS LIMITED

(Company Registration No: 202515827E)
(Incorporated in Singapore on 11 April 2025)

Invitation in respect of 35,000,000 New Shares and 14,000,000 Vendor Shares comprising:

- (I) 1,000,000 Offer Shares at S\$0.25 for each Offer Share by way of Public Offer; and
- (II) 48,000,000 Placement Shares at S\$0.25 for each Placement Share by way of Placement, payable in full on application (the “Invitation”)

Prior to making a decision to purchase the Invitation Shares, you should carefully consider all the information contained in the Offer Document and whether you understand what is described in the Offer Document. This Product Highlights Sheet should be read in conjunction with the Offer Document. You will be subject to various risks and uncertainties, including the potential loss of your entire principal amount invested. You should also consider whether an investment in the Invitation Shares is suitable for you taking into account your investment objectives and risk appetite. If you are in doubt as to the action you should take, you should consult your legal, financial, tax or other professional adviser. You are responsible for your own investment choices.

This Product Highlights Sheet¹ is an important document.

- It highlights the key information and risks relating to the Invitation Shares contained in the Offer Document. It complements the Offer Document².
- It is important to read the Offer Document before deciding whether to subscribe for the Invitation Shares. If you do not have a copy, please contact our Company or the Full Sponsor and Issue Manager or the Underwriter and Placement Agent to ask for one.
- You should not purchase the Invitation Shares if you do not understand the nature of an investment in shares of a company, our business or are not comfortable with the accompanying risks.
- If you wish to purchase the Invitation Shares, you will need to make an application in the manner set out in the Offer Document.

Issuer	Lum Chang Creations Limited	Place of incorporation	Singapore
Details of this offer	Total number of Shares to be offered under the Invitation: (a) 35,000,000 New Shares; and (b) 14,000,000 Vendor Shares, comprising: (i) Public Offer – 1,000,000 Offer Shares; and (ii) Placement – 48,000,000 Placement Shares.	Total amount to be raised in this offer	Gross proceeds of approximately S\$8.75 million and net proceeds of approximately S\$7.00 million due to our Company. Gross proceeds of approximately S\$3.50 million and net proceeds of approximately S\$3.38 million due to the Vendor.
Invitation Price	S\$0.25 for each Invitation Share	Listing status of Issuer and the Securities	An application has been made to the SGX-ST for permission to deal in, and for quotation of, all our existing issued Shares (including the Vendor Shares), the New Shares, the Award Shares and the Option Shares on the Catalist of the SGX-ST. The Shares are expected to be listed on 21 July 2025.
Issue Manager and Full Sponsor	RHT Capital Pte. Ltd.		
Underwriter and Placement Agent	CGS International Securities Singapore Pte. Ltd.		

¹ This Product Highlights Sheet does not constitute, or form any part of any offer for sale or subscription of, or solicitation of any offer to buy or subscribe for, any securities nor shall it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. The information in this Product Highlights Sheet is based on information found in the Offer Document. Any decision to subscribe for any securities must be made solely on the basis of information contained in the Offer Document. Capitalised terms used in this Product Highlights Sheet, unless otherwise defined, shall bear the meanings as defined in the Offer Document.

² The Offer Document, lodged with and registered by the SGX-ST, acting on behalf of the Authority on 23 June 2025 and 9 July 2025 respectively, may be obtained on request, subject to availability, during office hours from RHT Capital Pte. Ltd. or CGS International Securities Singapore Pte. Ltd. at their respective addresses stated in the Offer Document. A copy of the Offer Document is also accessible at the SGX-ST’s website at <http://www.sgx.com>.

OVERVIEW

WHO ARE WE AND WHAT DO WE DO?

Based on the Independent Market Report, we are one of the leading urban revitalisation specialists in Singapore with comprehensive capabilities in providing niche conservation and restoration works complemented by interior fit-out works as well as A&A works.

Our Group, through our key subsidiary, LC Interior, has the experience, expertise and resources to provide customised solutions for different types of heritage buildings and brownfield redevelopments and provide complex conservation and restoration works, interior fit-out works and A&A works for urban revitalisation and assets enhancement. We also provide high quality and bespoke services across a broad range of sectors, including the public, infrastructural, institutional, commercial, retail, food and beverage and hospitality sectors in Singapore.

We provide a comprehensive range of services under LC Interior, which is a specialist interior contracting firm, from design and planning to procurement and installation, and covers all aspects of interior contracting. Most notably, we have a proven track record in Singapore of successfully completing projects of various scales and complexities, ranging from office fit-outs and hotel refurbishments, to historic building conservation and adaptive reuse, and residential extensions and renovations.

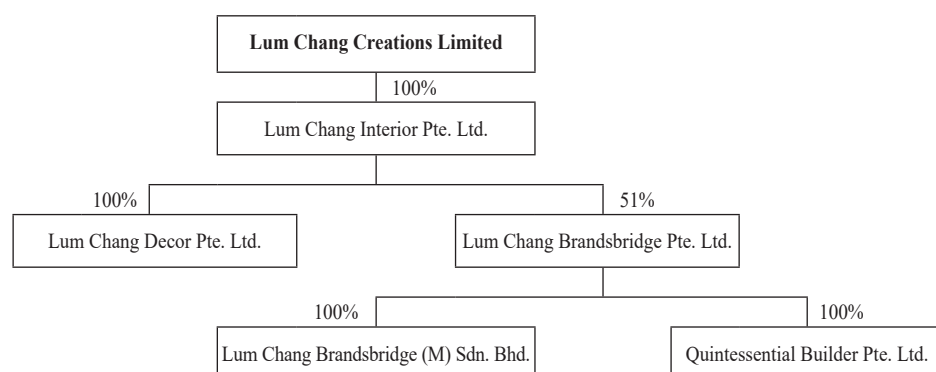
Our subsidiary, LC Brandsbridge has established a presence in the retail sector of both Singapore and Malaysia, specialising in delivering high-quality interior fit-out solutions for a diverse range of retail environments. We cater to various retail formats, including flagship stores, boutiques, shopping malls, and pop-up shops.

In addition to conservation and restoration, interior fit-out and A&A services, we also provide aftercare services for certain retail projects and also manufacture wood furniture and fixtures for retail customers.

We believe that we are able to compete effectively due to the following competitive strengths:

- We are one of the leading urban revitalisation specialists in Singapore with niche conservation and restoration capabilities;
- We have a proven track record in Singapore of completing and securing a wide range of public and private projects;
- We operate on an asset-light business model focusing on cost management;
- We have an experienced and dedicated management team; and
- We focus on stringent management of workplace safety and health.

The structure of our Group as at the date of the Offer Document is set out below:



Refer to “*General Information on our Group – History*” on pages 91 to 92 and “*General Information on our Group – Business Overview*” on pages 93 to 96 of the Offer Document for more information on our history and business.

Refer to “*Group Structure*” on page 69 of the Offer Document.

WHO ARE OUR DIRECTORS AND KEY EXECUTIVES?

Our directors are **Mr. Yeo Gek Leong Clarence** (Independent Chairman), **Mr. Lim Ho Heng** (Independent Director), **Mr. Lim Thiam Hooi** (Managing Director), **Mr. Adrian Lum Wen-Hong** (Non-Executive and Non-Independent Director) and **Ms. Yap Lay Hoon** (Non-Executive and Non-Independent Director).

Our key executives are **Ms. Alice Ong** (Group Financial Controller), **Mr. Sik Wee Teng** (Assistant General Manager, Projects), **Mr. Ivan Oktavianus** (Project Director), **Mr. Muhammad Azri** (Senior Manager) and **Mr. Gan Wee Jye** (Safety Manager).

Refer to “*Directors, Executive Officers and Employees*” on pages 152 to 159 of the Offer Document for more information on our directors and management.

WHO ARE OUR CONTROLLING SHAREHOLDERS?

Immediately before the Invitation, Lum Chang Holdings Limited directly owns 80.0% of the issued and paid-up capital of our Company and Mr. Lim Thiam Hooi directly owns 20.0% of the issued and paid-up capital of our Company. Immediately after the Invitation, Lum Chang Holdings Limited, will directly own approximately 71.1% of the issued and paid-up share capital of our Company and Mr. Lim Thiam Hooi will directly own approximately 13.3% of the issued and paid-up share capital of our Company.

Refer to “*Shareholders*” on pages 60 to 63 of the Offer Document for more information.

HOW WAS OUR HISTORICAL FINANCIAL PERFORMANCE AND WHAT IS OUR CURRENT FINANCIAL POSITION?

Selected Items from our Combined Statements of Comprehensive Income

	← Audited →		← Unaudited →		
	FY2022	FY2023	FY2024	6M2024	6M2025
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Revenue	14,036	39,430	58,973	35,199	40,836
Profit before income tax	593	5,712	6,783	4,955	6,635
Net profit	503	4,779	5,633	4,098	5,519
Net profit attributable to:					
Equity holders of the Company	503	4,536	4,723	3,286	5,310
Non-controlling interests	—	243	910	812	209
	503	4,779	5,633	4,098	5,519
Pre-Invitation EPS (cents per share) ⁽¹⁾	0.18	1.62	1.69	1.17	1.90
Post-Invitation EPS (cents per share) ⁽²⁾	0.16	1.44	1.50	1.04	1.69

Notes:

- (1) For comparative purposes, our pre-Invitation EPS for the Period Under Review has been computed based on the net profit attributable to the equity holders of our Company for the financial year/period and our pre-Invitation share capital of 280,000,000 Shares.
- (2) For comparative purposes, our post-Invitation EPS for the Period Under Review has been computed based on the net profit attributable to the equity holders of our Company for the financial year/period and our share capital of 315,000,000 Shares after the completion of the Invitation.

Refer to “*Offer Document Summary – Summary of Financial Information*” on page 31, “*Management’s Discussion and Analysis of Financial Position and Results of Operations*” on pages 74 to 90, “*Appendix A – Independent Auditor’s Report and the Audited Combined Financial Statements for the Financial Years Ended 30 June 2022, 2023 and 2024*” on pages A-1 to A-47 and “*Appendix B – Independent Auditor’s Review Report and the Unaudited Condensed Interim Combined Financial Statements for the Six-Month Period Ended 31 December 2024*” on pages B-1 to B-22 of the Offer Document for more information on our financial performance and position.

Selected Items from our Combined Balance Sheets

	← Audited →		← Unaudited →	
	as at 30 June 2022	as at 30 June 2023	as at 30 June 2024	as at 31 December 2024
	S\$'000	S\$'000	S\$'000	S\$'000
Current assets	7,741	16,550	24,949	37,889
Non-current assets	1,531	3,203	4,289	6,866
Current liabilities	3,625	8,570	13,091	27,305
Non-current liabilities	277	563	1,395	2,131
Total equity	5,370	10,620	14,752	15,319
Non-controlling interests	–	733	1,398	1,637
NAV per Share (cents per share)¹	1.92	3.53	4.77	4.89

Note:

- (1) The NAV per Share has been computed based on the capital and reserve attributable to the equity holders of the Company and our pre-Invitation share capital of 280,000,000 Shares.

Selected Items from the Combined Statements of Cash Flows

	← Audited →			← Unaudited →	
(S\$'000)	FY2022	FY2023	FY2024	6M2024	6M2025
Net cash (used in)/provided by operating activities	(1,477)	2,205	9,515	5,062	4,658
Net cash provided by/(used in) investing activities	95	(244)	–	(33)	(394)
Net cash (used in)/provided by financing activities	(107)	322	(1,744)	(122)	(5,113)
Net change in cash and cash equivalents	(1,489)	2,283	7,771	4,907	(849)
Cash and cash equivalents at the beginning of the period	2,944	1,447	3,713	3,713	11,483
Effect of changes in currency translation rates on cash and cash equivalents	(8)	(17)	(1)	(1)	18
Cash and cash equivalents at the end of the period	1,447	3,713	11,483	8,619	10,652

The most significant factors contributing to our financial performance over FY2023 compared to FY2022 are as follows:

- revenue increased by approximately S\$25.4 million or 180.9% from S\$14.0 million in FY2022 to S\$39.4 million in FY2023. The increase was mainly due to revenue recognised from ongoing projects secured prior to FY2023 amounting to S\$12.7 million. In addition, there were several new projects secured in FY2023, and the aggregate revenue recognised for these projects amounted to approximately S\$10.4 million. Our Group incorporated LC Brandsbridge in August 2022, to carry out the business of interior fit-out works for projects in the retail sector. LC Brandsbridge contributed approximately S\$5.6 million of our revenue in FY2023; and
- profit before income tax increased by approximately S\$5.1 million or 863.2% from S\$0.6 million in FY2022 to S\$5.7 million in FY2023, which was mainly due to higher margin contributions from projects for conservation and restoration works and interior fit-out works (as compared to A&A works) undertaken in FY2023. The increase was partially offset by the increase in administrative and general expenses of approximately S\$1.4 million.

The most significant factors contributing to our financial performance over FY2024 compared to FY2023 are as follows:

- revenue increased by approximately S\$19.6 million or 49.7% from S\$39.4 million in FY2023 to S\$59.0 million in FY2024. The increase was mainly due to additional five new projects secured in FY2024, which involved (i) conservation and restoration, interior fit-out and A&A works for two conservation shophouses at Club Street; (ii) conservation and restoration, interior fit-out and A&A works for the conversion of a conservation warehouse into a hotel at Cavan Road; (iii) interior fit-out and A&A works at the Bank of East Asia building; (iv) conservation and restoration, interior fit-out and A&A works at a few conservation shophouses located along Orchard Road, and (v) conservation and restoration works at the National Museum of Singapore, and the aggregate revenue progressively recognised for these projects amounted to approximately S\$12.8 million; and
- profit before income tax increased by approximately S\$1.1 million or 18.8% from S\$5.7 million in FY2023 to S\$6.8 million in FY2024. The increase was mainly due to the increase in gross profit recorded of approximately S\$2.4 million. The increase in gross profit was partially offset by the increase in administrative and general expenses of approximately S\$1.4 million.

The most significant factors contributing to our financial performance over 6M2025 compared to 6M2024 are as follows:

- revenue increased by approximately S\$5.6 million or 16.0% from S\$35.2 million in 6M2024 to S\$40.8 million in 6M2025. The increase was mainly due to the increase in revenue recognised from ongoing projects secured in or prior to FY2024 which amounted to approximately S\$21.6 million and revenue recognised from one new project secured in 6M2025 which amounted to S\$5.8 million, in relation to the interior fit-out and A&A works at the Bedok Community Hospital; and
- profit before income tax increased by approximately S\$1.6 million or 33.9% from S\$5.0 million in 6M2024 to S\$6.6 million in 6M2025. The increase was in line with the higher gross profit recorded due to higher margin contributions from conservation and restoration projects undertaken in 6M2025.

The above factors are not the only factors contributing to our financial performance in FY2022, FY2023, FY2024, 6M2024 and 6M2025. Please refer to other factors set out in “*Management’s Discussion and Analysis of Financial Position and Results of Operations*” on pages 74 to 90 of the Offer Document.

INVESTMENT HIGHLIGHTS

WHAT ARE OUR BUSINESS STRATEGIES AND FUTURE PLANS?

Expanding our business through regional expansion. Leveraging on our existing experiences and customer network, we plan to focus on expanding our business in Singapore and Malaysia, and embark on new markets in neighbouring countries, such as Indonesia, as and when the opportunity arises. Such expansion may include venturing into businesses which are ancillary, complementary or are in strategic sectors relating to our existing core business. This may include specialised companies with a niche skillset to cater to a different market segment or engaged in downstream operations to support our core business. Through such business expansion, we strive to expand our capabilities and scope of services, and have better control over our project costs, lead time and/or quality.

Refer to “*Offer Document Summary – Business Strategies and Future Plans*” on page 30 and “*General Information on our Group – Business Strategies and Future Plans*” on page 111 of the Offer Document for more information on our strategies.

<p>Expanding our portfolio of interior fit-out and A&A projects in the high-end residential sector. While we have completed A&A and interior fit-out works for two residential projects, which are the One Tree Hill Collection and Upper Wilkie Road projects, we intend to leverage on our interior fit-out and A&A capabilities and our existing position in the market to expand our business portfolio to source for new projects in the high-end residential sector involving high-end landed residential properties. With our established track record and competitive strengths, we believe that we are well-positioned to secure projects in the high-end residential sector.</p>	
<p>Exploring acquisitions, investment opportunities, strategic alliances and/or joint ventures. Depending on market conditions and feasibility, we will explore acquisitions, investment opportunities, strategic alliances and/or joint ventures with parties in complementary businesses in Singapore or overseas, including subcontractors which provide ancillary works for our projects, should suitable opportunities arise. We believe this will enable our company to expand the scale of our business, enlarge our customer base, lower our operational risks, and/or increase our range of services.</p>	
<p>WHAT ARE THE KEY TRENDS, UNCERTAINTIES, DEMANDS, COMMITMENTS OR EVENTS WHICH ARE REASONABLY LIKELY TO HAVE A MATERIAL EFFECT ON US?</p>	
<p>Barring unforeseen circumstances, we have observed the following trends based on our operations as well as within the industry in which our Group operates:</p> <ul style="list-style-type: none"> (a) the adaptive reuse of heritage buildings is on an uptrend and the URS industry is likely to benefit from the pipeline of adaptive reuse projects in achieving a balance between heritage preservation and modern development needs; (b) the URS industry is well-positioned to benefit from the higher demand for conservation works arising from the potential inscription of a second UNESCO World Heritage Site, and other national monuments in Singapore; (c) there is a new trend for the conservation (as opposed to the demolition) of modernist buildings and the URS industry is well-positioned to draw on their existing experience and capabilities when undertaking conservation and restoration, interior fit-out and A&A works for modernist buildings; (d) there is greater demand for interior fit-out and A&A works in the URS industry as conservation building owners must comply with the latest fire safety regulations; (e) there is a higher supply of hotel rooms, and hotel owners and developers are likely to undertake refurbishment, retrofitting and interior fit-out works for their properties in order to attract foreign visitors, thereby creating opportunities for the URS industry; (f) as with other businesses in Singapore, we expect to face inflationary pressures and a general trend of increase in the material costs, subcontracting costs, labour costs and rental; (g) we expect our Group to incur additional capital expenditure and require higher working capital due to our intention to expand our business through regional expansion, expansion of our interior fit-out and A&A business in high-end residential sector as well as explore acquisitions, investment opportunities, joint ventures or strategic alliances; and (h) we expect our financial results and financial position for FY2025 to be affected by the ongoing compliance costs of a public listed company, as well as the expenses recorded in our financial statements in respect of a portion of our listing expenses incurred in connection with the Invitation. 	<p>Refer to “Offer Document Summary - Prospects” on page 32, “General Information on our Group - Prospects” on page 115 and “General Information on our Group – Trend Information” on pages 115 to 116 of the Offer Document.</p>

<p>Based on the Independent Market Report:</p> <ul style="list-style-type: none"> (i) the URS industry in Singapore shows promising prospects driven by the government's commitment towards enhancing and protecting local heritage; (ii) the Singapore government is promoting adaptive reuse by encouraging conservation building owners or developers to retrofit their assets instead of redevelopment and demolition in line with sustainability goals; (iii) a robust outlook for private sector projects in Singapore's construction industry is expected in 2025 and beyond, underpinned by large-scale developments, ongoing refurbishment works and commercial urban rejuvenation projects; (iv) in the long run, as the demand for culturally rich and sustainable urban spaces continues to rise, the market for URS works will likely expand, contributing significantly to the country's vibrant urban landscape; and (v) the market is expected to grow at an estimated compound annual growth rate of 6.8%, from S\$380.0 million to S\$450.0 million in 2024 to reach S\$470.0 million to S\$550.0 million in 2027. <p>The above are not the only trends, uncertainties, demands, commitments or events that could affect us. Please refer to the other factors set out in the sections of the Offer Document listed in the column to the right.</p>	
WHAT ARE THE KEY RISKS WHICH HAD MATERIALLY AFFECTED OR COULD MATERIALLY AFFECT US AND YOUR INVESTMENT IN OUR SECURITIES?	
<p>We consider the following to be the most important key risks which had materially affected or could materially affect our business, financial condition and results of operations, and your investment in our Shares.</p> <p>We generally undertake non-recurring projects and there is no assurance that we will secure new ones in the future. Our business is generally project-based and tied to specific customer needs. During the Period Under Review, most of our revenue was generated from non-recurring projects, and most of our contracts are awarded on a one-off basis. As contracts are typically awarded on a project-by-project basis, our customers are under no obligation to award future contracts to us and there is no assurance that we will be able to successfully tender or secure future projects from our existing customers in the future. This means that there is an inherent unpredictability and a lack of steady revenue streams in our business. If our Group is unable to secure new contracts in the future, it will likely result in a loss of revenue, and our business, financial condition, results of operation and/or prospects may be materially and adversely affected.</p> <p>Our historical results may not be indicative of our future revenue and profit margins. During the Period Under Review, our revenue amounted to approximately S\$14.0 million, S\$39.4 million, S\$59.0 million and S\$40.8 million for FY2022, FY2023, FY2024 and 6M2025 respectively, with corresponding gross profit margins of approximately 12.8%, 20.9%, 18.1%, 21.1% in FY2022, FY2023, FY2024 and 6M2025 respectively.</p> <p>The historical financial information is solely derived from our projects that were secured prior to or within the Period Under Review, and does not necessarily have any implication on our future financial performance. While there was significant revenue growth over the course of the Period Under Review, there is no assurance that such growth will continue or be sustainable.</p>	<p>Refer to "Risk Factors" on pages 36 to 52 of the Offer Document for more information on risk factors.</p>

We rely on skilled and experienced personnel and we are subject to labour and immigration laws and policies that govern the employment of foreign workers. Our business is labour intensive, and we rely on skilled and experienced personnel for our operations. Our ability to take on and complete projects on time depends largely on whether we are able to secure adequately skilled and suitable personnel for our operations. If we are unable to employ sufficient qualified employees, the quality of services may decline, and our business, financial condition, results of operations and/or prospects may be materially and adversely affected. Furthermore, competition for qualified employees may result in us having to pay higher wages to attract and retain our employees, which may result in higher labour costs and materially and adversely affect our business, financial condition, results of operations and/or prospects.

We may be affected by accidents and/or violations of workplace safety and health regulatory requirements. Accidents or mishaps may occur at the worksites of our projects even though we have put in place the relevant safety measures as required. As such, we are subject to personal injury claims by workers and/or third parties who are involved in accidents at our worksites during the course of their work from time to time. In addition, any accidents or mishaps resulting in significant damage to our premises, machinery, equipment or inventory may result in work stoppages and cause us to incur additional costs. While we have not encountered any reportable labour-related incidents during the Period Under Review and up to the Latest Practicable Date, there is no assurance that such incidents will not occur in the future. In the event of such incidents, our business, financial condition, results of operations and/or prospects may be materially and adversely affected.

We are dependent on our key management personnel. Our success to date has been largely attributable to the efforts of our key management personnel led by our Managing Director, Mr. Lim Thiam Hooi, who is supported by our Executive Officers and team of employees. Our continued success is dependent to a large extent on our ability to retain the services of our management team. We currently do not maintain any key man insurance for Mr. Lim Thiam Hooi, our Managing Director, and our Executive Officers, as we believe that our current insurance policies in place are sufficient and in line with industry practice. The loss of the services of our key management personnel without suitable replacement in a timely manner may have an adverse impact on our business operations and the future growth of our Group.

The above are not the only risk factors that had or could have a material effect on our business, financial condition and results of operations, and your Shares. Please refer to the section entitled “Risk Factors” on pages 36 to 52 of the Offer Document for a discussion on other risk factors and for more information on the above risk factors. Prior to making a decision to subscribe for the Offer Shares, you should consider all the information contained in the Offer Document.

WHAT ARE THE RIGHTS ATTACHED TO THE SECURITIES OFFERED?

As at the date of the Offer Document, our issued and paid-up ordinary share capital is S\$13,682,000 comprising 280,000,000 Shares.

As at the date of the Offer Document, our Company has only one class of Shares. The New Shares shall have the same interest and voting rights, and shall rank *pari passu* in all respects with our existing Shares that were issued prior to this Invitation and there are no restrictions to the free transferability of our Shares except where required by law or the Catalyst Rules.

Refer to “*Share Capital*” on pages 57 to 59 and “*Appendix E – Description of Our Shares*” on pages E-1 to E-6 of the Offer Document for more information on the Shares offered in the Offering.

HOW WILL THE PROCEEDS FROM THE OFFERING BE USED?

The estimated net proceeds to be raised from the Invitation (comprising the New Shares and the Vendor Shares) will be approximately S\$10.38 million. We will not receive any proceeds from the sale of the Vendor Shares by the Vendor.

The net proceeds to be raised by our Company from the issuance of the New Shares is estimated to be approximately S\$7.00 million, after deducting estimated expenses incurred in relation to the Invitation (which will be borne by our Company) of approximately S\$1.75 million. We intend to use the gross proceeds from the issuance of the New Shares primarily as follows:

Use of Proceeds	Amount (S\$'000)	Estimated amount allocated for each dollar of the gross proceeds raised from the Invitation (as a % of gross proceeds) ⁽¹⁾
Expanding business through regional expansion	2,000	22.9
Expanding our portfolio of interior fit-out and A&A projects in the high-end residential sector	2,000	22.9
Exploring acquisitions, investment opportunities, strategic alliances and/or joint ventures ⁽²⁾	1,000	11.4
General corporate working capital purposes	2,000	22.9
Listing expenses to be borne by our Company	1,750	20.0
Total	8,750	100.0

Notes:

- (1) Figures may not add up due to rounding.
- (2) Depending on the available opportunities, feasibility and market conditions, our Company may explore acquisitions, investment opportunities, strategic alliances and/or joint ventures in complementary businesses in Singapore or overseas. However, as at the Latest Practicable Date, none of the proceeds due to our Company from the Invitation have been committed for the purpose of expansion of our business through acquisitions, investment opportunities, strategic alliances and/or joint ventures.

Refer to “*Use of Proceeds and Expenses of the Invitation*” on pages 53 to 54 of the Offer Document for more information on our use of proceeds.

WILL WE BE PAYING DIVIDENDS AFTER THE OFFER?

Our Company does not currently have a fixed dividend policy. The declaration and payment of future dividends may be recommended by our Board at their discretion, after considering a number of factors, including the level of our cash and retained earnings, our actual and projected financial performance, our projected levels of capital expenditure and expansion plans, our working capital requirements and general financial condition, the terms of borrowing arrangements (if any), as well as other factors deemed relevant by our Board.

Subject to the above, our Board intends to recommend dividends of not less than 30.0% of our net profit after tax attributable to our Shareholders in each of FY2025 and FY2026 (collectively, the “**Proposed Dividend**”). However, investors should note that the foregoing statements, including the statement on the Proposed Dividend, are merely statements of our present intention and shall not constitute legally binding obligations on our Company or legally binding statements in respect of our future dividends (including those proposed for FY2025 and FY2026), which may be subject to modification (including reduction or non-declaration thereof) at our Board's sole and absolute discretion. As we do not have a fixed dividend policy, investors should not treat the Proposed Dividend as an indication of our future dividend policy.

Refer to “*Dividends – Dividend Policy*” on pages 55 to 56 of the Offer Document for more information on our dividend policy.

DEFINITIONS

"%" or "per cent."	: Per centum
"6M2024"	: Six-month financial period ended 31 December 2023
"6M2025"	: Six-month financial period ended 31 December 2024
"Award Shares"	: The new Shares which may be allotted and issued from time to time pursuant to the vesting of the Awards under the LCC Performance Share Plan
"Awards"	: The contingent awards of Shares granted or which may be granted pursuant to the LCC Performance Share Plan
"A&A"	: Addition and alteration
"Board" or "Board of Directors"	: The board of Directors of our Company as at the date of the Offer Document, unless otherwise stated
"Catalist"	: The sponsor-supervised listing platform of the SGX-ST
"Catalist Rules"	: Section B of the Listing Manual of the SGX-ST, as amended, modified or supplemented from time to time
"CDP"	: The Central Depository (Pte) Limited
"Company"	: Lum Chang Creations Limited
"Controlling Shareholder"	: As defined in the Catalist Rules, a person who: <ul style="list-style-type: none"> (a) directly or indirectly has an interest of 15.0% or more of the aggregate of the nominal amount of all the voting shares in our Company (unless otherwise determined by the SGX-ST); or (b) in fact exercises control over our Company
"Directors"	: The directors of our Company as at the date of the Offer Document, unless otherwise stated
"EPS"	: Earnings per Share
"FY"	: Financial year ended or, as the case may be, ending 30 June
"FY2022"	: Financial year ended 30 June 2022
"FY2023"	: Financial year ended 30 June 2023
"FY2024"	: Financial year ended 30 June 2024
"FY2025"	: Financial year ended 30 June 2025
"FY2026"	: Financial year ended 30 June 2026
"Group"	: Our Company and our subsidiaries
"Independent Market Report"	: The report titled " <i>Urban Revitalisation Specialist Industry – Singapore</i> " prepared by the Industry Consultant, as set out in Appendix H to the Offer Document
"Industry Consultant"	: Converging Knowledge Pte. Ltd.
"Invitation Price"	: S\$0.25 for each Invitation Share
"Invitation Shares"	: The 49,000,000 Shares, comprising 35,000,000 New Shares and 14,000,000 Vendor Shares, which are the subject of the Invitation
"Invitation"	: The invitation by our Company and the Vendor to the public in Singapore to subscribe for and/or purchase the Invitation Shares at the Invitation Price, subject to and on the terms and conditions of the Offer Document, which comprises the Offer and the Placement
"Issue Manager and Full Sponsor"	: RHT Capital Pte. Ltd.

"Latest Practicable Date"	: 9 June 2025, being the latest practicable date prior to the lodgement of the Offer Document with the SGX-ST, acting as agent on behalf of the Authority
"LC Brandsbridge"	: Lum Chang Brandsbridge Pte. Ltd.
"LC Decor"	: Lum Chang Decor Pte. Ltd.
"LC Interior"	: Lum Chang Interior Pte. Ltd.
"Listing"	: The proposed listing and quotation of all our Shares on Catalist
"Lum Chang Holdings"	: Lum Chang Holdings Limited
"NAV"	: Net asset value
"New Shares"	: The 35,000,000 new Shares for which our Company invites applications to subscribe for pursuant to the Invitation, subject to and on the terms and conditions set out in the Offer Document
"Non-Executive Directors"	: The non-executive Directors of our Company (including Independent Directors) as at the date of the Offer Document, unless otherwise stated
"Offer Document"	: The offer document dated 9 July 2025 issued by our Company in respect of the Invitation
"Offer Shares"	: The 1,000,000 New Shares which are the subject of the Offer
"Offer"	: The offer by the Company to the public in Singapore for subscription of the Offer Shares at the Invitation Price, subject to and on the terms and conditions of the Offer Document.
"Option Shares"	: The new Shares which may be allotted and issued from time to time upon the exercise of the Options
"Options"	: The share options which may be granted by our company pursuant to the LCC Employee Share Option Scheme
"Period Under Review"	: The period which comprises FY2022, FY2023, FY2024 and 6M2025
"Placement Shares"	: The 48,000,000 Shares, comprising 34,000,000 New Shares and 14,000,000 Vendor Shares, which are the subject of the Placement
"Placement"	: The placement of the Placement Shares by the Underwriter and Placement Agent on behalf of our Company and/or the Vendor for subscription and/or purchase at the Invitation Price, subject to and on the terms and conditions of the Offer Document
"S\$" and "cent"	: Singapore dollars and cents, the lawful currency of Singapore
"SGX-ST"	: Singapore Exchange Securities Trading Limited
"Share(s)"	: Ordinary share(s) in the capital of our Company
"Shareholder(s)"	: Person(s) who are registered as holder(s) of Shares in the register of members of our Company, or where CDP is the registered holder, the term "Shareholders" shall, in relation to such Shares, mean Depositors whose Securities Accounts are credited with Shares
"Vendor Shares"	: The 14,000,000 Shares for which the Vendor invites applications to purchase pursuant to the Invitation on the terms and subject to the conditions set out in the Offer Document
"Vendor"	: Lim Thiam Hooi
"Underwriter and Placement Agent"	: CGS International Securities Singapore Pte. Ltd.
"URS"	: Urban revitalisation specialist
"URS Industry"	: The URS industry is a niche sector that focuses on the conservation and restoration of historical buildings in Singapore. The activities in this industry include conservation and restoration, interior fit-out as well as A&A works on historical buildings

CONTACT INFORMATION

WHO CAN YOU CONTACT IF YOU HAVE ENQUIRIES RELATING TO OUR OFFER?

The Company

Lum Chang Creations Limited

Address : 14 Kung Chong Road, #07-02, Lum Chang Building, Singapore 159150

Telephone Number : +65 6716 9200

Issue Manager and Full Sponsor

RHT Capital Pte. Ltd.

Address : 36 Robinson Road, #10-06, City House, Singapore 068877

Telephone Number : +65 6381 6963

Underwriter and Placement Agent

CGS International Securities Singapore Pte. Ltd.

Address : 10 Marina Boulevard, #09-01, Marina Bay Financial Centre Tower 2, Singapore 018983

Telephone Number : 1800 538 9889