



HRNETGROUP LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 201625854G)

PLACEMENT OF SHARES

1. The Board of Directors (the “**Board**” or the “**Directors**”) of HRnetGroup Limited (the “**Company**”) refers to the Company’s announcement dated 6 October 2025 (the “**First Announcement**”) in relation to the Placement of 9,780,800 Placement Shares. Terms used herein which are not defined have the meanings ascribed to them in the First Announcement.
2. Further to the First Announcement, further information on the investors (the “**Investors**”) is set out below.

Name	Number of Placement Shares	% of total number of Placement Shares
Avanda Investment Management (“ Avanda ”)	4,200,000	42.9%
Lion Global Investors Limited (“ LGI ”)	2,100,800	21.5%
ICH Asset Management (“ ICHAM ”)	1,400,000	14.3%
Mr Lim Chap Huat	1,380,000	14.1%
Dr Chong Weng Chiew	700,000	7.2%

3. Avanda is a Singapore-based global asset management company founded by Ng Kok Song, Quah Wee Ghee and Sung Cheng Chih. Avanda’s clientele comprises institutional asset owners with long investment horizons, including endowments, foundations, central banks, sovereign wealth funds, pension funds, life insurance companies and family offices.¹
4. LGI is a part of Great Eastern Holdings and a member of the Oversea-Chinese Banking Corporation Limited (OCBC) Group. Established in 1986, it has 38 years of history in managing assets and is one of the leading asset management companies in Singapore which provides Asian equities and fixed income strategies and funds to both institutional and retail investors. As of 30 June 2025, LGI has assets under management of S\$74.7 billion.²
5. ICHAM is a Singapore-headquartered multi-family office and institutional fund manager. Its investment strategies capitalise on opportunities in both public and private markets and it provides a suite of financial services to clients (ultra-high-net-worth individuals, families and institutions) including family office setup, VCC fund setup and private banking products.³
6. Each Investor is not a person in the categories set out in Rule 812(1) of the SGX-ST Listing Manual. To the best of the Company’s knowledge, apart from the Placement, the Investors do not have any connection (including business dealings) with the Company, its Directors or its substantial shareholders.

¹ Source: Avanda’s website (<https://www.avanda.sg>)

² Source: LGI’s website (<https://www.lionglobalinvestors.com/en/index.html>)

³ Source: ICHAM’s website (<https://icham.sg/>)

7. Each of Avanda and LGI is an asset management company and ICHAM is a fund manager. Save for the foregoing, to the best of the Company's knowledge, the Investors are not acquiring the Placement Shares in trust or as nominees for other persons.
8. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. There is no certainty or assurance as at the date of this announcement that the Placement will be completed or that no changes will be made to the terms thereof. Shareholders and potential investors should exercise caution when trading in the Shares. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

On behalf of the Board

Sim Yong Siang
Founding Chairman
6 October 2025