SKYLINK HOLDINGS LIMITED
(Formerly known as Sincap Group Limited)
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201005161G)

PROPOSED ACQUISITION OF THE BUSINESS OF CHUANG LI PARTNERS PTE. LTD.

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1. INTRODUCTION

The Board of Directors ("**Board**") of Skylink Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that:

(a) the Company's wholly-owned subsidiary, Skylink Engineering Pte. Ltd. ("**SKER**"), has on 12 December 2025 incorporated Chuang Li Partners (2017) Pte. Ltd. ("**Purchaser**" or "**New CLP**") with an initial issued and paid-up capital of S$1, comprising 1 Purchaser Share (as defined below) which is held by SKER;

(b) The Purchaser has entered into a business transfer agreement ("**BTA**") with Chuang Li Partners Pte. Ltd. ("**Vendor**") dated 16 December 2025 to acquire the Business (as defined below) carried on by the Vendor and related assets on a going concern basis for an aggregate consideration of up to S$1,750,000 ("**Proposed Acquisition**"); and

(c) the Purchaser has concurrently entered into a subscription and shareholders' agreement ("**SSA**") dated 16 December 2025 with SKER, Mr Joseph Yeh Yong Seng (Joseph Yao Yongcheng) ("**Mr Yeh**") (who is the General Manager of SKER) and Mr Cheng Kok Kin ("**Mr Cheng**") (who is one of the existing shareholders of the Vendor) (collectively "**New CLP Shareholders**"), in connection with (i) the New CLP Shareholders subscribing for shares in the capital of New CLP ("**New CLP Shares**") and (ii) the conduct of the Business through a joint venture in the New CLP upon completion of the Proposed Acquisition ("**Proposed JV**").

2. INFORMATION ON THE BUSINESS AND THE VENDOR

2.1 Business. The Vendor is an exempt private limited company incorporated in Singapore. As at the date hereof, the Vendor carries on the business of: (a) design, manufacture, installation and customisation of upper body structures for commercial vehicles including service and utility bodies, enclosed and boxed bodies, cargo boxes, racking and other tool boxes, canopies, railing, flatbeds and platforms, stopper bars and tailgates; and (b) chassis alteration and extension, additional axles installation, suspension system modification for improved safety and weight-capacity support of such customised commercial vehicles ("**Business**").

2.2 Adjusted Net profit after tax ("**Adjusted NPAT**") and net tangible assets ("**NTA**").. As the Vendor is a small company within the meaning of Section 205C of the Companies Act 1967, it has thus been exempted from statutory audits. Based on the unaudited financial statements of the Vendor as reviewed in accordance with Singapore Standards of Auditing by an independent due diligence auditor appointed by SKER, and adjusted for items based on the proposed operating structures of New CLP as set out in the BTA:

(a) the Adjusted NPAT of the Vendor for the financial year ended 31 December 2024 and financial period ended 30 September 2025 were S$356,283 and S$401,067, respectively; and

(b) the NTA of the Vendor as at 31 December 2024 and 30 September 2025 were S$654,141 and S$804,863, respectively. The NTA of the Vendor has not been

adjusted for any adjustment items (as described in Paragraph 3.1 below) as such adjustment items that results in any corresponding changes of assets or liabilities cannot yet be determined at the date of this Announcement.

2.3 Vendor's Shareholdings. As at the date of the BTA, Mr Cheng, Mr Lim Kok Chew, Mr Sitoh Shelford and Mr Lim Choon Koh (collectively, the "**Vendor Shareholders**") collectively own 100% of the shares in the capital of the Vendor. The Vendor Shareholders are the only directors of the Vendor.

2.4 Interests of Vendor, Mr Yeh and Mr Cheng. None of the Vendor, Mr Yeh or Mr Cheng is related to the Company, its Directors and the controlling shareholders of the Company or their associates, save that Mr Yeh is currently employed as the General Manager of SKER. As at the date of this Announcement, none of the Vendor or Mr Cheng holds any shares in the capital of the Company directly or indirectly. As at the date hereof, Mr Yeh holds around 0.0057% of the shares in the capital of the Company and S$50,000 in principal amount of the convertible bonds issued by the Company.

3. PRINCIPAL TERMS OF THE PROPOSED ACQUISITION AND PROPOSED JV

3.1 Proposed Acquisition. Under the BTA, the Purchaser has agreed to purchase from the Vendor:

(a) the Business that is carried on by the Vendor; and

(b) certain assets of the Vendor used in the conduct of the Business, including certain fixed assets, relevant inventory, intellectual property, goodwill, the benefit of certain customer contracts, the benefit of the lease of the property located at 48 Toh Guan Road East #08-131 Enterprise Hub, Singapore 608586 ("**Property**"), the benefits of certain claims of the Vendor, and certain intangible assets, as described in the BTA ("**Business Assets**").

The Proposed Acquisition excludes certain other assets, such as cash, a motor vehicle and a property owned by the Vendor located at 48 Toh Guan Road East #08-128 Enterprise Hub, Singapore 608586, which the Vendor will lease to the Purchaser upon completion of the Proposed Acquisition ("**Completion**").

3.2 Consideration.

(a) *Consideration.* The aggregate consideration for the Proposed Acquisition is up to S$1,750,000 ("**Total Consideration**") which comprises a base consideration of S$750,000 ("**Base Consideration**") in cash and a deferred consideration of up to S$1,000,000 ("**Deferred Consideration**").

(b) *Base Consideration.* The Base Consideration will be satisfied in cash by way of payment of: (i) S$175,000 to the Vendor upon execution of the BTA; and (ii) the balance sum of S$575,000 to the Vendor upon Completion.

(c) *Deferred Consideration.* The Deferred Consideration will be determined in the following manner:

(i) if the audited annual net profit after tax attributable to equity holders of New CLP, in carrying on the Business as from Completion, for the period commencing from the Completion Date (as defined below) to (but excluding) the date falling 12 months from the Completion Date (as defined below) (and as adjusted in accordance with the BTA) ("**12M Adjusted NPAT**") is equal to or exceeds S$350,000, the Deferred Consideration shall be S$1,000,000. For

the avoidance of doubt, there is no upward adjustment of the Deferred Consideration if the 12M Adjusted NPAT exceeds S$350,000; and

(ii) if the 12M Adjusted NPAT is less than S$350,000, the Deferred Consideration shall be computed based on the following formula:

$$\frac{\text{12M Adjusted NPAT}}{350{,}000} \times 1{,}000{,}000$$

For the avoidance of doubt, if the 12M Adjusted NPAT is zero or a negative number, the Deferred Consideration shall be zero, and no Deferred Consideration shall be payable.

(d) *Satisfaction of Deferred Consideration.* The Deferred Consideration will be satisfied in the following manner:

(i) An amount of up to S$500,000 of the Deferred Consideration will be satisfied in cash.

(ii) The remaining amount of the Deferred Consideration (if any) ("**Deferred Balance Consideration**") will be satisfied by the allotment and issue by the Company of up to 1,655,629 new ordinary shares in the capital of the Company ("**Shares**") to the Vendor ("**Deferred Consideration Shares**"), within 15 months from the Completion Date (as defined below) on such date as may be mutually agreed between the parties to the BTA.

The issue price of each Deferred Consideration Share is S$0.30 ("**Issue Price**") was derived based on the 5-day volume-weighted average closing price ("**VWAP**") per Share on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on the date of the BTA. The Issue Price was commercially agreed between the Company and the Vendor after arm's length negotiations and taking into account historical trading performance of the Shares.

The Deferred Consideration Shares shall be allotted and issued as fully paid to the Vendor. The Deferred Consideration Shares, when allotted and issued, will rank *pari passu* in all respects with the existing Shares and with each other.

Any Deferred Consideration Shares will be subject to a moratorium period of 12 months from the date of the allotment and issue thereof. The Vendor will be required to execute in favour of the Purchaser an undertaking in relation to such moratorium at the relevant time.

(e) *Deferred Consideration Shares.* Assuming that the amount of Deferred Consideration that will be satisfied by way of allotment and issue of Deferred Consideration Shares is the maximum of S$500,000, the Company will allot and issue to the Vendor the maximum number of 1,655,629 Deferred Consideration Shares, which represent approximately 0.94% of the total number of 176,353,289 issued Shares (excluding treasury shares) as at the date of this Announcement and approximately 0.93% of the total number of 178,008,918 issued Shares immediately after the allotment and issue of the Deferred Consideration Shares (excluding treasury shares), assuming that the Company has not allotted and issued any other Shares between the date of this Announcement and the allotment and issue of the Deferred Consideration Shares.

The allotment and issue of the Deferred Consideration Shares will be made pursuant to the share issue mandate[1] approved by shareholders at the extraordinary general meeting held on 11 September 2025 (or pursuant to such other general mandate or other shareholder's approval applicable at the relevant time). If there is no general share issue mandate in place or shareholders' approval is not obtained at the relevant time, the Purchaser will pay the Deferred Balance Consideration in cash. An application will be made by the Company, through its sponsor, to the SGX-ST for the listing and quotation of the Deferred Consideration Shares at the relevant time.

The Issue Price represents a premium of 4.14% to the volume weighted price of S$0.290 for trades done on the SGX-ST on 16 December 2025, being the last full market day on which the BTA was executed**.**

The Company confirms that the Deferred Consideration Shares are not issued to any person who is a Director or a substantial shareholder of the Company or any other person in the categories set out in Rule 812(1) of the Catalist Rules (as defined below), and will not result in any transfer of controlling interest in the Company.

(f) *Basis of Total Consideration.* No independent valuation was commissioned for the purpose of the Proposed Acquisition. The Total Consideration was arrived at based on arm's length negotiations and on a willing-buyer willing-seller basis after taking into account, among other things, the Adjusted NPAT and NTA of the Vendor for the financial year/period ended as at, 31 December 2024 and 30 September 2025, the business prospects of the Business, the proposed payment terms and structure of the Total Consideration, and the rationale for the Proposed Acquisition as disclosed in paragraph 4 below.

The Board believes the inclusion of the Deferred Consideration (and the formula for computing the Deferred Consideration) serves as value protection to the Company as the Deferred Consideration is tied to the future performance of Business to be conducted by the Purchaser after Completion, and ultimately the amount of the Deferred Consideration that is payable is dependent on the 12M Adjusted NPAT that is achieved in the 12 months after Completion.

3.3 Conditions Precedent. Completion is conditional upon, among other things, the following key conditions precedent:

(a) the Purchaser having undertaken and completed due diligence investigations on the Business, the Business Assets and the Vendor (including without limitation business, commercial, financial, tax, legal and/or technical due diligence) and the results of such due diligence investigations being satisfactory to the Purchaser;

(b) the Purchaser having obtained the approval from its directors for the purchase of the Business and the Business Assets from the Vendor under the BTA;

(c) all approval, authorisation, concession, clearance, confirmation, exemption, filing, grant, licence, waiver, notarisation, order, permission, permit, recording or registration required by the Vendor for the sale of the Business and the Business Assets under the BTA having been obtained and remaining in full force and effect;

(d) the Vendor having issued notices of termination of employment to all employees of the Vendor other than the Transfer Employees (as defined below);

[1] *Pursuant to the share issue mandate, the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders shall not exceed 50% of 176,353,289 Shares, being the issued and paid-up share capital of the Company as at 15 September 2025, being the date of completion of, amongst others, the proposed acquisition of Skylink APAC Pte. Ltd. ("**SKAP**") and its subsidiaries (collectively, "**SKAP Group**").*

(e) the warranties given by the parties to the BTA remaining true and accurate and not misleading at Completion as if repeated at Completion and at all times between the date of the BTA and Completion by reference to the facts then existing;

(f) the Parties having performed and complied with all covenants and agreements required by the BTA to be performed or complied with prior to Completion; and

(g) the absence of any material adverse change to the operations, the financial condition and performance and prospects of the Business between the date of the BTA and Completion.

3.4 Completion. Subject to the satisfaction or waiver of the conditions precedent, Completion shall take place on such date as may be mutually agreed, being no later than one (1) month from the date of the BTA ("**Completion Date**").

3.5 Customer Contracts. On or immediately prior to Completion, the Vendor and the Purchaser shall identify the customer contracts that have been entered into by the Vendor with customers and which have not been fully performed by the Vendor. The Purchaser shall assume all rights and obligations of the Vendor under the customer contracts with effect from and after Completion unless the Parties mutually agree otherwise. Within three (3) months from Completion, the Vendor and the Purchaser shall review and agree on the aggregate amount to be paid by the Purchaser to the Vendor which shall be computed by reference to the percentage of the values of work completed under each such customer contract as at the Completion Date.

3.6 Employees. As part of the Proposed Acquisition, certain specific employees of the Vendor as agreed between the Vendor and New CLP ("**Transfer Employees**") will be transferred to and/or employed by New CLP either upon Completion or within a period of six (6) months after Completion, in accordance with the BTA. Transfer Employees who are not immediately employed by New CLP upon Completion will be seconded by the Vendor to New CLP in the meantime.

3.7 Proposed JV.

(a) As at the date hereof, New CLP has an issued and paid-up share capital of S$1 comprising one (1) ordinary share ("**Purchaser Share**"), which is held by SKER, a wholly-owned subsidiary of the Company.

(b) Under the SSA, subject to and simultaneously upon Completion, each of the New CLP Shareholders will subscribe for New CLP Shares such that New CLP will have an issued and paid-up share capital of S$1,000,000 comprising 1,000,000 Purchaser Shares as follows:

	No. of Purchaser Shares	**Issued and paid-up share capital**	**% shareholding**
SKER	800,000	S$800,000	80%
Mr Yeh	100,000	S$100,000	10%
Mr Cheng	100,000	S$100,000	10%
Total	1,000,000	S$1,000,000	100%

(c) New CLP will carry on the Business with effect from Completion. Upon Completion, the SSA will regulate the relationship of the New CLP Shareholders as shareholders of New CLP and the conduct of the Business by the Purchaser.

(d) The board of directors of New CLP will comprise a maximum of three (3) directors, with SKER being entitled to appoint two (2) directors, and Mr Cheng will be entitled to be a director of New CLP for as long as he continues to hold at least 10% of the issued New CLP Shares. Mr Cheng will also be appointed as the operating director of New CLP for a term of three (3) years from Completion.

(e) Under the SSA, SKER may in its discretion make available to New CLP: (i) interest-free shareholder's loan of such amount as it may determine for the payment of the Deferred Consideration that is payable in cash under the BTA; (ii) subject to satisfactory review of the Purchaser (including the operations and financial performance and financial and other condition of New CLP), interest-free shareholder's loans of up to an aggregate principal amount of S$300,000 from time to time as may be determined by SKER for working capital purposes; and (iii) such further shareholder's loans for working capital purposes as may be determined by SKER from time to time, which shall bear interest at the rate per annum that is equivalent to average of the prevailing prime lending rates of the main licensed banks in Singapore plus a margin of 2%.

(f) Under the SSA, if Mr Yeh or Mr Cheng wishes to sell, transfer or otherwise dispose of his New CLP Shares, SKER has the pre-emptive right to purchase the relevant New CLP Shares based on the value of the audited net tangible asset of New CLP (as set out in the latest audited financial statements of New CLP) or at such other price as may be mutually agreed between them.

3.8 Restrictive Covenants. Under the BTA, the Vendor and each of the Vendor Shareholders has undertaken in favour of the Purchaser that:

(a) for a period of 36 months from the Completion Date, he or it shall not and shall procure that his or its affiliates shall not, whether alone or jointly with another, through or on behalf of any person, firm or entity, directly or indirectly:

(i) carry on, participate in, or be engaged, concerned or interested in the Business as from the Completion Date (other than having an effective interest in not more than 5% of the issued shares of any company that is listed on a stock exchange);

(ii) employ, solicit, entice away or attempt to employ, solicit or entice away from the Purchaser any person who is, upon Completion, an officer, manager, consultant or employee (including any Transfer Employee) of the Purchaser, whether or not such person would commit a breach of contract by reason of leaving such employment or appointment; or

(iii) endeavour to entice away from the Purchaser or solicit any person, firm or company who was, as at the Completion Date or during the period of 12 months preceding the Completion Date, a client, customer, supplier, agent or distributor of the Vendor in relation to the Business in competition with or to the detriment of the Purchaser; and

(b) he or it shall not, whether alone or jointly with another, through or on behalf of any person, directly or indirectly, in relation to any business, trade or activity similar to the business of the Vendor use a name, brand or trade mark or register or file for registration any trade mark that includes: (i) the words "Chuang Li" howsoever presented and whether with or without any accompanying image, logo or symbol; or (ii) any word, image, logo or symbol similar to that described above in such a way as to be capable of being or likely to be confused with the name or any trade mark

(whether or not registered) of the Purchaser, including the registered trademark that will be transferred to the Purchaser upon Completion.

4. RATIONALE FOR THE PROPOSED ACQUISITION AND PROPOSED JV

As disclosed in the circular dated 20 August 2025 ("**RTO Circular**") issued by the Company (then known as Sincap Group Limited) in relation to the reverse takeover of Skylink APAC Pte. Ltd. ("**Skylink APAC**"), the Group plans to expand its business through mergers and acquisitions, joint ventures and/or strategic alliances with parties whose businesses are synergistic or complementary with the business of Skylink APAC and its subsidiaries.

Taking into account the technical expertise, operational track record and historical financials of the Vendor (as adjusted for the proposed operating structures under the BTA), the Board believes that the Proposed Acquisition and Proposed JV represent a strategic opportunity for the Group to extend the range of its engineering solutions, expand the capacity of its engineering business, increase its revenue stream and broaden its customer base through the conduct of the Business by the New CLP as a joint venture between the Group and the Vendor Shareholders.

The Proposed Acquisition and Proposed JV will be funded by the proceeds from the Proposed Compliance Placement and the issue of the Convertible Bonds, as described in the RTO Circular and further in the Company's announcement dated 15 September 2025 in relation to the completion of the Proposed Compliance Placement and the issue of the Convertible Bonds.

5. RELATIVE FIGURES UNDER CHAPTER 10 OF THE CATALIST RULES

5.1 Catalist Rule 1006. The relative figures in relation to the Proposed Acquisition are computed on the applicable bases set out in Rule 1006 of the Listing Manual Section B: Rules of Catalist of the SGX-ST ("**Catalist Rules**"), based on the unaudited financial statements of the Group[2] for the half year ended 30 September 2025 ("**HY2026**") and the unaudited financial statements of the Vendor for the half-year ended 30 June 2025 ("**Vendor HY2025**") are as follows:

Rule 1006	Bases of Calculation	Relative Figures (%)
(a)	The net asset value of the assets to be disposed of, compared with the Group's net asset value. This basis is not applicable to an acquisition of assets.	Not Applicable(1)
(b)	The net profits attributable to the assets acquired or disposed of, compared with the Group's net profits.	-3.10(2)
(c)	The aggregate value of the consideration given or received, compared with the issuer's market capitalisation based on the total number of issued shares excluding treasury shares.	3.42(3)
(d)	The number of equity securities issued by the issuer as	0.94(4)

[2] *In a reverse acquisition under the Singapore Financial Reporting Standards (International) 3 – Business Combinations ("SFRS(I) 3"), the consolidated financial statements for the Group will be a continuation of the consolidated financial statements of the SKAP Group for the financial year ended 31 March 2025.*

Rule 1006	Bases of Calculation	Relative Figures (%)
	consideration for an acquisition, compared with the number of equity securities previously in issue.	
(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets. If the reserves are not directly comparable, the Exchange may permit valuations to be used instead of volume or amount.	Not Applicable(5)

Notes:

(1) Rule 1006(a) of the Catalist Rules is not applicable to an acquisition of assets.

(2) Based on the unaudited financial statements of the Vendor for Vendor HY2025, the Vendor's adjusted net profit before tax was S$295,000. Based on the unaudited consolidated financial statements of the Group for HY2026, the net loss before tax of the Group was S$9,521,000.
For completeness, based on the Vendor's adjusted net profit before tax of S$295,000, compared with the Group's net profits before tax, excluding the RTO Accounting Effects (as defined in the results announcement for the period ended 30 September 2025 dated 14 November 2025) of S$1,924,000, the relative figure is 15.33%.

(3) Rule 1003(3) of the Catalist Rules requires that, where the consideration is in the form of shares, the value of the consideration is the higher of market value or net asset value represented by such shares. On this basis, and assuming that the maximum Total Consideration of S$1,750,000 will be payable, the aggregate value of the consideration for the purpose of computation under Rule 1006(c) would be highest of the following:
(i) S$1,750,000, being the Total Consideration in the BTA;
(ii) S$1,730,132, being the aggregate of: (a) the Base Consideration of S$750,000; (b) the part of the Deferred Consideration that is payable in cash, being S$500,000; and (c) an amount of S$480,132, derived by multiplying the maximum of 1,655,629 Deferred Consideration Shares that may be issued to satisfy the balance Deferred Consideration of S$500,000 by the volume-weighted average closing price per Share on the SGX-ST on 16 December 2025, being the date of the BTA, of S$0.290.
(iii) S$1,309,603, being the aggregate of: (a) the Base Consideration of S$750,000; (b) the part of the Deferred Consideration that is payable in cash, being S$500,000; and (c) an amount of S$59,603, derived by multiplying the maximum of 1,655,629 Deferred Consideration Shares that may be issued to satisfy the balance Deferred Consideration of S$500,000 by the NAV per Share of the Group of S$0.036 as at 30 September 2025. The Company's market capitalisation is calculated on the basis of 176,353,289 Shares in issue (excluding treasury shares) and S$0.290, being the volume-weighted average closing price per Share on the SGX-ST on the date of the BTA.

(4) Assuming that the maximum amount of Deferred Consideration will be payable, the maximum number of 1,655,629 Deferred Consideration Shares will be allotted and issued pursuant to the Proposed Acquisition. As at 16 December 2025, the date of the BTA, the Company has a total of 176,353,289 Shares in issue (excluding treasury shares).

(5) Rule 1006(e) of the Catalist Rules applies only to a disposal of mineral, oil or gas assets by a mineral, oil and gas company. The Proposed Acquisition is not a disposal of mineral, oil or gas assets and the Company and the Business is not a mineral, oil and gas company.

5.2 Non-Disclosable Transaction. None of the relative figures computed on the bases set out in Rule 1006 of the Catalist Rules in respect of the Proposed Acquisition exceeds 5%. Accordingly, the Proposed Acquisition constitutes a non-disclosable transaction within the meaning of Chapter 10 of the Catalist Rules. However, as the Company is issuing the Deferred Consideration Shares, the Company is announcing the Proposed Acquisition and the Proposed JV, and this Announcement complies with the requirements under Chapter 10 of the Catalist Rules.

6. FINANCIAL EFFECTS

6.1 Basis and Assumptions. The financial effects of the Proposed Acquisition have been prepared based on the audited financial statements of the Group for the full financial year ended 31 March 2025 and the unaudited financial statements of the Vendor for the financial year ended 31 December 2024, without any adjustment to align the different financial year end of the Group and the Vendor.

For illustrative purposes, the financial effects have been prepared based on, among other things, the following assumptions:

(a) the financial effects on the NTA per Share of the Group are computed assuming that the Proposed Acquisition was completed on 31 March 2025;

(b) the financial effects on the earnings per Share ("**EPS**") of the Group are computed assuming that the Proposed Acquisition was completed on 1 April 2024;

(c) the maximum Total Consideration of S$1,750,000 is payable, comprising the maximum amount of S$1,250,000 payable in cash, and the allotment and issue of the maximum 1,655,629 Deferred Consideration Shares; and

(d) the costs and expenses in connection with the Proposed Acquisition shall be disregarded.

6.2 Financial Effects.

(a) Share capital

	Before Completion	After Completion
Number of Shares ('000)	176,353[(1)]	178,009
Issued and paid-up share capital (S$'000)	18,681	19,181

Note 1: Based on existing number of issued and paid-up Shares as at the date of this announcement (rounded to nearest '000).

(b) NTA per Share

	Before Completion	After Completion
NTA (S$'000)	6,663	7,163
Number of Shares, excluding treasury shares and subsidiary holdings ('000)	176,353	178,009
NTA per Share (Singapore cents)	0.0378	0.0402

(c) EPS of the Group

	Before Completion	After Completion
Net earnings (S$'000)	2,741	3,097
Weighted average number of Shares in the Company, excluding treasury shares and subsidiary holdings ('000)	176,353	178,009
EPS (Singapore cents)	0.0155	0.0174

7. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors and controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Proposed Acquisition or the Proposed JV, other than through their respective shareholdings in the Company, if any.

8. NO DIRECTORS' SERVICE CONTRACTS

As at the date of this Announcement, no person is proposed to be appointed as a Director of the Company in connection with the Proposed Acquisition or Proposed JV. Accordingly, no service contract is proposed to be entered into between the Company and any such person. For completeness, one of the Vendor Shareholders, Mr Cheng, will be appointed as operating director of the Purchaser upon Completion.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the BTA and SSA are available for inspection during normal business hours at the Company's registered address at 1 Bukit Batok Crescent, #08-52 WCEGA Plaza, Singapore 658064 for a period of three (3) months from the date of this Announcement.

BY ORDER OF THE BOARD
Shen Wende
Executive Director and Chief Executive Officer
16 December 2025

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST 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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