Press Release

Skylink Holdings Commences Trading on SGX Catalist Board, Share Price Closes at S$0.250, 25.0% Higher Than S$0.20 Placement Price, Underscoring Strong Listing Debut



Directors and Senior Management of Skylink Holdings Limited, along with Mr Koh Jin Hoe, Head of Capital Markets, Global Sales and Origination at SGX, and Mr Tan Kian Tiong, Head of Capital Markets at SAC Capital, after striking the gong to mark the commencement share trading on SGX

From left to right: Ms Grace Xue; Mr Leonard Teh (CFO); Mr Teh Wing Kwan (Non-Independent Non-Executive Chairman); Mr Wesley Shen (Executive Director and CEO); Mr Koh Jin Hoe (Head of Capital Markets, Global Sales and Origination at SGX); Mr Tan Kian Tiong (Partner and Head of Capital Markets at SAC Capital); Mr Tang Yeng Yuen (Lead Independent Director); and Mr Johnson Shen (COO)

SINGAPORE, 17 September 2025 – Homegrown commercial vehicle specialist Skylink Holdings Limited (SGX: XZB) ("**Skylink Holdings**" or the "**Company**" and together with its subsidiaries, the "**Group**") commenced trading today on the Catalist Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

Reflecting strong support for the reverse takeover ("**RTO**"), Skylink Holdings's share price debuted at S$0.245, a 22.5% premium above S$0.20, the placement price per share in relation to the RTO of Skylink APAC Pte. Ltd. (and together with its subsidiaries, the "**Skylink APAC Group**") as previously announced.

Share price reached an intraday high of S$0.275, representing an increase of 37.5%. By the end of the debut trading, approximately 10.8 million shares were traded, and the closing of S$0.25 per share was 25.0% higher than the S$0.20 placement price per share.

The listing marks a new chapter for Singapore-based Skylink Holdings, which owns one of the largest commercial leasing fleets in Singapore, manages a principal loan book of approximately S$66.0 million for its credit financing business, and operates seven in-house engineering workshops, under its key integrated business ecosystem.

The listing ceremony at SGX was attended by directors and management of Skylink Holdings, senior corporate executives, as well as Mr Koh Jin Hoe, Head of Capital Markets, Global Sales and Origination at SGX.

The RTO drew strong interest from prominent funds such as Asdew Acquisitions Pte. Ltd. and ICH Capital Pte Ltd, underscoring strong confidence in the Skylink APAC Group's investment proposition.

In connection with the RTO, approximately S$9.2 million in total proceeds had been raised, including S$4.2 million via the placement of 21,000,000 Shares at S$0.20 each (including the Vendor Shares worth S$1.2 million) and S$5.0 million from the issuance of Convertible Bonds, which will mature in 3 years from issue date, pay 8% interest per annum, and can be converted at S$0.225 per share, six months onwards.

The gross proceeds of S$8.0 million raised by the Company will largely support the expansion of Skylink Holdings' higher-margin loan book, commercial fleet size, engineering capacity, and its post-RTO strategic M&A plans.

Mr Teh Wing Kwan, Non-Independent Non-Executive Chairman of Skylink Holdings, said: "***We believe our placement-cum-bond dual fundraising structure in connection with the RTO could possibly be the first by any company for a new local listing here thus far, which allows us to tap funding opportunities from accredited investors with such alternative options to support our growth strategies.***"

SAC Capital Private Limited ("**SAC Capital**") is the financial adviser and sponsor in relation to the RTO, and sole placement agent for the Placement and the Convertible Bond Issue. Mr Tan Kian Tiong, Head of Capital Markets at SAC Capital, said, ***"We are delighted to be part of Skylink Holdings' listing journey. Today marks the beginning of its equity story, raising capital to power its long-term vision and growth. With strong support from prominent investors, we are confident that Skylink Holdings' debut will add vibrancy to Singapore's capital markets and that the market will continue to thrive."***

Upon the completion of the RTO and placement, the issued and paid-up share capital of the Company has increased from 34,019,960 to 176,353,289 Shares.

Mr Wesley Shen, Executive Director and Chief Executive Officer of Skylink Holdings, said: "***This listing marks a major milestone for Skylink Holdings. With our listed status, we are well-positioned to expand our financing capabilities, grow our commercial vehicle fleet, and strengthen our engineering services. On behalf of the Board, I would like to thank SGX, our dedicated management team and staffs, shareholders, and all partners whose support made this achievement possible."***

Mr Koh Jin Hoe said: "***We are delighted to welcome Skylink Holdings to our SGX family. Skylink Holdings' listing on Catalist exemplifies the strength and diversity of enterprises that choose our market as their platform for long-term growth.***"

About Skylink Holdings Limited

Skylink Holdings Limited is a one-stop customer-centric commercial vehicle specialist, with core businesses spanning vehicle leasing, hire-purchase financing, and engineering services.

The Group owns and operates one of the largest fleets of commercial vehicles in Singapore, serving a wide range of B2B customers. Through its integrated ecosystem, the Group delivers differentiated value and quality customer service throughout the lifecycle of a vehicle.

The Group is listed on the Catalist Board of the SGX-ST, following the completion of the RTO exercise of Skylink APAC Pte Ltd in September 2025.

For more information, please visit: https://www.skylink.com.sg/

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*This press release 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 press release, including the correctness of any of the statements or opinions made or reports contained in this press release.*

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