SKYLINK HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201005161G)

PROPOSED ISSUE OF UNLISTED, NON-CONVERTIBLE AND NON-TRANSFERABLE BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO S$5,000,000 FOR EXPANSION OF THE CREDIT BUSINESS

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1. INTRODUCTION

1.1 Proposed Bond Issue. The Board of Directors ("**Board**") of Skylink Holdings Limited ("**Company**", and together with its subsidiaries, "**Group**") wishes to announce that the Company proposes to raise funds through the issue of unlisted, non-convertible and non-transferable bonds in the aggregate principal amount of up to S$5,000,000 ("**Bonds**") to specifically fund the expansion of loan books under the Group's Credit Business segment, which provides hire purchase financing solutions ("**Proposed Bond Issue**").

1.2 Placement Agreement. In connection with the Proposed Bond Issue, the Company has entered into a placement agreement dated 30 September 2026 ("**Placement Agreement**") with SAC Capital Private Limited as placement agent ("**Placement Agent**"), pursuant to which the Company has agreed to offer, by way of placement, and the Placement Agent has agreed, on a best endeavours basis, to procure subscriptions for, the Bonds upon and subject to the terms and conditions of the Placement Agreement.

1.3 Exempt Offer. The Proposed Bond Issue is not underwritten and will be undertaken pursuant to the exemptions under section 272B (private placement), section 274 (offer made to institutional investors) and/or section 275 (offer made to accredited investors and certain other persons) of the Securities and Futures Act 2001 of Singapore ("**SFA**"), as the case may be. As such, no prospectus or offer information statement will be lodged with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") or the Monetary Authority of Singapore.

2. PROPOSED BOND ISSUE

2.1 Subscription Agreements. The Bonds will be issued subject to the terms and conditions of the bond subscription agreements ("**Bond Subscription Agreements**") to be entered into by the Company with placees of the Bonds ("**Placees**") that are procured by the Placement Agent and the terms and conditions endorsed on the Bonds.

2.2 Principal Terms of the Bonds. The principal terms of the Bonds will be as summarised below:

Aggregate Principal Amount	:	Up to S$5,000,000.
Issue Price	:	100.0% of the principal amount of the Bonds.
Interest	:	8.0% per annum on the principal amount outstanding of the Bonds payable semi-annually in arrear, with the first interest payment date falling six (6) months from the date of issue of the Bonds ("**Issue Date**") and every subsequent interest payment date falling on the date six (6) months from the preceding interest payment date.
Maturity Date	:	Two (2) years from the Issue Date, unless extended by

mutual agreement of the Company and holder of the Bonds ("**Bondholder**") in writing ("**Maturity Date**").

Form and Denomination	:	The Bonds will be issued in registered form in the denomination of S$250,000 and in integral multiples of S$50,000 in excess thereof.
Status of the Bonds	:	The Bonds constitute direct, unconditional, unsubordinated and unsecured obligations of the Company which shall at all times rank *pari passu* and rateably without any preference or priority among themselves, and shall rank *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Company from time to time outstanding.
Early Redemption	:	The Bonds are not redeemable at the option of the Company or the Bondholder prior to the Maturity Date. However, the Company and the Bondholder may mutually agree in writing to early redemption of the Bonds at 100.0% of its principal amount, together with all accrued but unpaid interest thereon.
Redemption on Maturity	:	Subject to the terms and conditions of the Bonds, the Company will redeem each Bond at 100.0% of its principal amount, together with all accrued but unpaid interest thereon, on the Maturity Date.
Purchase	:	The Company and/or any of its subsidiaries may at any time offer to purchase any Bond from the Bondholder at any price, which shall be mutually agreed by the parties. Such Bond may, at the option of the Company or the relevant subsidiary, be held, resold or surrendered for cancellation.
Events of Default	:	Upon the occurrence of any event of default specified in the terms and conditions of the Bonds, the Bondholders holding 51.0% or more of the principal amount of the Bonds outstanding may give notice to the Company that the Bonds are immediately due and payable at 100.0% of their principal amount plus accrued but unpaid interest thereon.
Non-Convertible	:	The Bonds are not convertible into shares of the Company.
Non-Transferable	:	Save for any transfer contemplated under the section "Purchase" above, the Bonds are not transferable.
Unlisted	:	The Bonds will not be listed on the SGX-ST or any other stock exchange.
Governing Law	:	Singapore law.

2.3 Conditions Precedent under the Bond Subscription Agreements. Completion of the Bond Subscription Agreements will be conditional upon (among others):

(a) All consents required by the Company for the execution, delivery and performance of the Bond Subscription Agreement and the transactions contemplated thereunder having been obtained, in such form and on such terms as may be reasonably satisfactory to the Company, and such consents not having been revoked or amended.

(b) The Proposed Bond Issue not being prohibited or restricted by any applicable law or regulation, or by any restraining order, injunction or other order, decision, determination or notice (whether preliminary or permanent or otherwise) of any court or relevant authority having been made, proposed or announced or being anticipated.

(c) The representations and warranties of each of the Company and the Placee in the Bond Subscription Agreement remain true and accurate and not misleading at completion of the Bond Subscription Agreement as if repeated at completion and at all times between the date of the Bond Subscription Agreement and completion by reference to the facts then existing.

(d) Each of the Company and the Placee has fully complied with, observed and performed all of its undertakings, covenants, agreements and obligations under the Bond Subscription Agreement required to be complied with, observed or performed prior to completion.

If any of the conditions above is not satisfied, the Company and the Placee may mutually agree in writing to waive such conditions precedent on such terms as they may agree, to the extent permitted by applicable laws. However, if any of the conditions above is not satisfied on or before the long-stop date specified in the Bond Subscription Agreement (or such other date as the Company and the Placee may agree), the Proposed Bond Issue will not proceed.

2.4 Placees. In relation to the Placees that may be procured by the Placement Agent:

(a) In the event that any Placee constitutes an "interested person" as defined in Chapter 9 of the Catalist Rules of the SGX-ST ("**Catalist Rules**"), the Company will comply with the relevant requirements under Chapter 9 of the Catalist Rules.

(b) Further, if any Director, or any associate(s) of a Director intends to subscribe for the Bonds, such Director shall promptly disclose his interest and shall abstain from deliberating or voting on any Board resolutions or decisions in relation to the Proposed Bond Issue.

3. SALIENT TERMS OF THE PLACEMENT AGREEMENT

3.1 Commission. In consideration for the Placement Agent procuring, on a best endeavours basis, Placees for the Bonds, the Company shall pay to the Placement Agent a placement commission of up to 2.5% of the aggregate gross proceeds from the issue of the Bonds.

3.2 Conditions Precedent. Completion pursuant to the Placement Agreement is conditional upon the following conditions ("**Conditions**"):

(a) as of the date of completion of the Placement Agreement ("**Completion**"), the trading of the shares of the Company ("**Shares**") on the Catalist not being suspended by the SGX-ST (other than a trading halt on a temporary basis requested by the Company) and the Shares not having been delisted from the Catalist;

(b) the exemption under sections 272B, 274 and 275 of the SFA being applicable to the Proposed Bond Issue under the Placement Agreement;

(c) the Proposed Bond Issue not being prohibited by any statute, order, rule, regulation or directive promulgated or issued after the date of the Placement Agreement by any legislative, executive or regulatory body or authority of Singapore or any other jurisdiction, which is applicable to the Company or the Placement Agent;

(d) none of the Company or the Placement Agent having received notice of any claim, injunction, order or notice restraining or prohibiting the entering into or the consummation of the transactions contemplated under the Placement Agreement or seeking damages or other recourse in respect thereof, or notice that any of the foregoing is pending or threatened;

(e) the delivery to the Placement Agent on the date of Completion, of a certificate, substantially in the form set out in the Placement Agreement, signed on behalf of the Company by its duly authorised officers;

(f) there not having occurred, in the reasonable opinion of the Placement Agent, any circumstance, event or situation which is or are likely to have a Material Adverse Effect subsequent to the date of the Placement Agreement which, in the reasonable opinion of the Placement Agent, is or is reasonably likely to make it impracticable or inadvisable or inexpedient to proceed with the Proposed Bond Issue or is reasonably likely to prejudice materially the success of the Proposed Bond Issue.

For this purpose, the term "**Material Adverse Effect**" means any material adverse effect on (i) the financial condition, prospects, earnings, business, properties, assets or results of operations of the Group taken as a whole whether or not arising from transactions in the ordinary course of business, or (ii) the ability of the Company to perform in any material respect its obligations under the Placement Agreement; and

(g) the representations, warranties and undertakings given by the Company in the Placement Agreement remaining true and correct in all material respects as at the date of Completion and the Company having performed all of its obligations hereunder to be performed on or before the date of Completion.

The Placement Agent may, and upon such terms as it thinks fit, waive compliance with any of the Conditions contained in the Placement Agreement and any Condition so waived shall be deemed to have been satisfied provided always that any such waiver as aforesaid shall be without prejudice to its right to elect to treat any further or other breach, failure or event as releasing and discharging it from its obligations under the Placement Agreement.

3.3 Termination. If any of the Conditions contained in the Placement Agreement has not been satisfied or waived by the Placement Agent on or before the date falling one (1) month after the date of the Placement Agreement or such other date as the parties may agree, the Placement Agreement shall automatically terminate and shall be of no further effect and no party thereto shall be under any liability to the other in respect of the Placement Agreement except for the survival of certain relevant clauses in the Placement Agreement.

3.4 Completion. Subject to the terms and conditions of the Placement Agreement, Completion shall take place on a date falling no later than three (3) business days after the date of fulfilment or waiver of the last of the Conditions contained in the Placement Agreement (or such other date as the parties to the Placement Agreement and the Placees may agree in writing).

4. USE OF PROCEEDS

The estimated net proceeds from the Proposed Bond Issue, after deducting estimated professional and related expenses of approximately S$153,145 incurred in connection with the Proposed Bonds Issue, will be approximately S$4,846,855 ("**Net Proceeds**").

The Proposed Bond Issue will specifically support the expansion of the Group's Credit Business, which provides hire purchase financing solutions to its customers. In particular, the Group intends to apply the Net Proceeds towards (a) origination of additional hire purchase loan books and expansion of such income-generating portfolios, in accordance with its internal credit assessment and risk management processes; and (b) pursuing strategic growth initiatives, including acquisitions, joint ventures, strategic investments that are capable of enhancing the Group's Credit Business ecosystem.

The Group expects to service interest expense on the Bonds using those earnings as may be derived from additional hire purchase loan books financed by the Net Proceeds. The financial performance of such loan books may vary, depending on the timing of proceeds deployment, lending yields and funding costs.

Pending the deployment of the Net Proceeds, such proceeds may be deposited with banks and/or financial institutions, used for investment in short-term money markets instruments and/or marketable securities and/or used for any other purposes on a short-term basis, as the Directors may, in their absolute discretion, deem appropriate in the interests of the Company.

The Company will make periodic announcement(s) as to the use of the Net Proceeds as and when such Net Proceeds are materially disbursed and whether such use is in accordance with the stated use and the percentage allocated. The Company will also provide a status report on the use of the Net Proceeds in the Company's interim and full-year financial statements issued under Rule 705 of the Catalist Rules and its annual report(s). Where the Net Proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the relevant announcement(s) and status report(s). Where there is any material deviation from the stated use of the Net Proceeds, the Company will announce the reasons for such deviation.

5. DIRECTORS' OPINION

The Directors are of the opinion that, barring any unforeseen circumstances:

(a) after taking into account the present bank facilities, the working capital available to the Group is sufficient to meet its present requirements; and

(b) after taking into account the present bank facilities and Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.

Notwithstanding the present sufficiency of working capital, the Proposed Bond Issue is being undertaken for the reasons set out in paragraph 4 above.

6. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for their respective interests arising by way of their directorships and/or shareholdings in the Company and as disclosed in this announcement, none of the Directors or substantial shareholders or their associates has any interest, direct or indirect, in the Proposed Bond Issue.

7. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Placement Agreement will be available for inspection during normal business hours for a period of three (3) months commencing from the date of this announcement at the registered office of the Company at 1 Bukit Batok Crescent, #08-52/53 WCEGA Plaza, Singapore 658064.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Bond Issue and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

9. TRADING CAUTION AND FURTHER ANNOUNCEMENTS

Shareholders and potential investors are advised to exercise caution in trading their Shares as there is no certainty or assurance as at the date of this announcement that the Proposed Bond Issue will proceed to completion. Shareholders are advised to read this announcement, and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the action they should take.

The Company will continue to keep shareholders updated and will make further announcement(s) as and when there are material developments in relation to the Proposed Bond Issue.

BY ORDER OF THE BOARD
Shen Wende
Executive Director and Chief Executive Officer
30 September 2026

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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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