



AUTAGCO LTD.

(Company Registration No. 200311348E)
(Incorporated in the Republic of Singapore)

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- (I) **UPDATE ON THE F&B BUSINESS – CLOSURE OF SFK RAFFLES CITY OUTLET; AND**
(II) **MEMBERS’ VOLUNTARY LIQUIDATION OF SFK**
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1. CLOSURE OF SFK RAFFLES CITY OUTLET

- 1.1 The Board of Directors (the “**Board**”) of Autagco Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 17 July 2024, 30 September 2024 and 28 July 2025 in relation to the strategic review of the Group and its portfolio of businesses (“**Strategic Review**”) and subsequent updates on its F&B business respectively.
- 1.2 In conjunction with the ongoing Strategic Review, the Group had carefully deliberated on the options relating to its last Superfood Kitchen outlet located at Raffles City Shopping Centre (“**SFK Raffles City**”). SFK Raffles City is operated by the Company’s 75%-owned subsidiary, Superfood Kitchen Pte. Ltd. (“**SFK**”). SFK in turn holds 70% interest in The Green Bar Pte. Ltd. (“**TGB**”) (collectively, the “**SFK Group**”).
- 1.3 SFK had engaged with the landlord on renewal terms for the lease for SFK Raffles City. However, as mutually acceptable terms could not be reached, including amongst other matters, the rental rates, the parties agreed to terminate the lease. Accordingly, the outlet has ceased operations on 31 August 2025, with the premises to be handed over to the landlord by 11 September 2025.
- 1.4 Based on preliminary estimation, the Group expects to incur immediate one-off cost of approximately \$15,000 for the premises handover costs related to the closure of SFK Raffles City outlet.

2. MEMBERS’ VOLUNTARY LIQUIDATION OF SFK

2.1 Introduction

Since its launch in 2022, SFK has been incurring accumulated losses amid rising operating costs and challenging business environment, with limited turnaround prospects. While the Group has explored alternatives, including negotiations with a potential buyer to sell its brand - “Superfood Kitchen” master franchise, no binding arrangement was concluded. In view of these circumstances and the closure of its last Superfood Kitchen outlet, the Company has decided to dissolve SFK by way of Members’ Voluntary Liquidation (“**MVL**”), and has, on 31 August 2025, appointed Mr. Keith Ng of Reliance 3P Advisory Pte. Ltd., as the Liquidator for the MVL. The MVL will allow the Group to focus its efforts and resources on operating its assisted living business and explore other viable business opportunities as part of the Strategic Review.

2.2 Financial effects

The proforma financial effects of the MVL, based on the latest audited financial statements of the Group for the financial year ended 31 July 2024, are purely for illustration purposes only and do not reflect the actual future financial position and performance of the Company or the Group after the completion of MVL. These proforma financial effects do not take into account any fees and expenses to be incurred in connection with the MVL.

2.3 Net tangible liabilities ("NTL") per share

Assuming that the MVL took place on 31 July 2024, the proforma effect on the NTL per share of the Group would be as follows:

	Before MVL	After MVL
NTL attributable to equity holders (S\$'000)	(1,156)	(1,202)
Number of issued shares ('000)	2,440,340	2,440,340
NTL per share (cents)	(0.05)	(0.05)

2.4 Loss per share ("LPS")

Assuming that the MVL took place on 1 August 2023, the proforma effect on the LPS of the Group would be as follows:

	Before MVL	After MVL
Loss attributable to equity holders (S\$'000)	(2,828)	(2,051)
Weighted average number of shares ('000)	2,284,603	2,284,603
LPS (cents)	(0.12)	(0.09)

3. **INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

None of the Directors or any of the substantial shareholders of the Company or their respective associates have any interest, directly or indirectly in the MVL (other than in his capacity as a Director or through their respective shareholdings (if any) in the Company).

4. **FURTHER ANNOUNCEMENTS**

The Company will keep shareholders updated as and when there are material updates or developments with regards to its business operations, the MVL and/ or the Strategic Review.

BY ORDER OF THE BOARD

Ng Boon Hui
Executive Director and Chief Executive Officer
31 August 2025

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**").*

*This announcement 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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