



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

**ENTRY INTO SUBSCRIPTION AGREEMENT IN RELATION TO
THE PROPOSED SUBSCRIPTION OF UP TO 3,000,000,000 NEW ORDINARY SHARES
IN THE SHARE CAPITAL OF THE COMPANY BY CERTAIN SUBSCRIBERS**

1. INTRODUCTION

- 1.1. The board of director (the “**Board**” or “**Directors**”) of Autagco Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce (this “**Announcement**”) that the Company has on 17 March 2026 entered into a subscription agreement (the “**Subscription Agreement**”) with Aurico Global Holdings Pte. Ltd. (“**Aurico**”), Soh Yeow Hwa (“**SYH**”), Kan Li Ling (“**KLL**”), and Ng Cheng-Yi Kenneth (“**KNCY**”) (SYH, KLL, and KNCY shall each be referred to as a “**Subscriber**” and collectively the “**Subscribers**”, and together with the Company and Aurico, the “**Parties**”). Pursuant to the Subscription Agreement, the Company shall allot and issue up to 3,000,000,000 new ordinary shares (“**Subscription Shares**”) in the issued and paid up share capital of the Company at an issue price of S\$0.001 per Subscription Share (the “**Issue Price**”), amounting to an aggregate amount of S\$3 million (the “**Subscription Amount**”), pursuant to the terms and subject to the conditions of the Subscription Agreement (the “**Proposed Subscription**”).

2. RATIONALE OF THE PROPOSED SUBSCRIPTION

Based on the unaudited consolidated financial statements of the Group for the 6-month ended 31 January 2026, the Group was in a net current liabilities position of S\$2.1 million and a net liabilities position of S\$3.3 million as at 31 January 2026. Accordingly, the Company is undertaking the Proposed Subscription to raise funds to strengthen the Group’s financial position and capital base. The Proposed Subscription will also improve the cash flows of the Group as it supplements the Group’s existing working capital, and fund the growth and expansion of its assisted living business as well as the exploration of new business opportunities as they arise.

3. INFORMATION OF THE SUBSCRIBERS

The information on the Subscribers set out in this paragraph 3 is based solely on information provided by the respective Subscribers. In respect of such information, the Company and its Directors have not independently verified the accuracy and correctness of the same and the Company’s responsibility is limited to ensuring that such information has been accurately and correctly extracted and reproduced in this Announcement in its proper form and context.

- 3.1. The Subscribers were all introduced to the Company by Mr. Soh Chun Bin, who is the Lead Independent Director of the Company.
- 3.2. The Proposed Subscription is not underwritten and there is no placement agent appointed for the purpose of the Proposed Subscription. No introducer, referral or commission fees have been paid or will be payable by the Company in connection with the Proposed Subscription.
- 3.3. Pursuant to the Subscription Agreement, each of the Subscribers confirms, among others, that:
- (a) he/she is subscribing for the Subscription Shares for investment purposes, and as principal for his/her own benefit, and is not holding the Subscription Shares in trust, on behalf or as a nominee of any person;

- (b) he/she is not co-operating, pursuant to an agreement or undertaking (whether formal or informal) with any persons, to obtain or consolidate effective control of the Company through the subscription of the Subscription Shares;
- (c) he/she is not acting in concert with any other person in relation to the subscription of the Subscription Shares and he/she is not acting in accordance with any instructions of any other person for subscription of the Subscription Shares;
- (d) he/she has no existing connections (including any business relationship) with the Group, the Company, its Directors or its substantial shareholders; and
- (e) other than the Loan pursuant to the Subscription Agreement, further detailed in paragraph 4.3.4, none of the Subscribers and their associate have any conflict situations including, carry on business transactions with the Group or provide services or receive services from the Group, lend to or borrow from the Group, lease property to or from the Group, or have an interest in the businesses that are competitors, suppliers or customers of the Group.

3.4. Save as disclosed below, as at the date of this Announcement, the Subscribers are independent third parties who is unrelated to any Director, chief executive officer, substantial shareholder and/or controlling shareholder of the Company, and the Subscribers and their associates do not hold, directly or indirectly, any ordinary shares in the issued share capital of the Company (“Shares”) or any instruments convertible into Shares and is not a person to whom the Company is prohibited from issuing Shares to, as provided for under Rule 812 of Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalyst (“Catalist Rules”).

3.5. The background details of the Subscribers are set out below:

S/N	Name of Subscriber	Background of the Subscriber
1.	Soh Yeow Hwa	<p>SYH is a businessman involved in the trading of seafood and has previous corporate finance experience as a professional. His subscription is for investment purposes.</p> <p>SYH is a cousin of Mr. Soh Chun Bin. However, they are financially independent and SYH is not an immediate family member of Mr. Soh Chun Bin within the definition of Rule 812(1)(b) of the Catalist Rules.</p>
2.	Kan Li Ling	<p>KLL is a senior real estate professional and advises clients regularly on real estate investments. Her subscription is for investment purposes.</p>
3.	Ng Cheng-Yi Kenneth	<p>KNCY is a senior administrator in the healthcare industry with more than 20 years of experience in that industry. His subscription is for investment purposes.</p> <p>KNCY is the son of a cousin of Mr. Soh Chun Bin and SYH. However, they are financially independent and KNCY is not an immediate family member of Mr. Soh Chun Bin within the definition of Rule 812(1)(b) of the Catalist Rules.</p>

4. THE PROPOSED SUBSCRIPTION

4.1. Subscription Shares

4.1.1. Under and subject to the terms of the Subscription Agreement, the Company has agreed to allot and issue, and each Subscriber has agreed to subscribe for, the number of Subscription Shares in two tranches (respectively referred to as “1st Tranche Subscription Shares” and “2nd Tranche Subscription Shares”) as set out below:

Name of Subscriber	Number of Subscription Shares	Number of Subscription Shares as a percentage of the existing number of Shares ⁽¹⁾	Number of Subscription Shares as a percentage of the enlarged number of Shares ⁽²⁾
Soh Yeow Hwa	1,140,000,000 Subscription Shares, being: (i) 760,000,000 1 st Tranche Subscription Shares; and (ii) 380,000,000 2 nd Tranche Subscription Shares	43.73%	20.33%
Kan Li Ling	1,140,000,000 Subscription Shares, being: (i) 760,000,000 1 st Tranche Subscription Shares; and (ii) 380,000,000 2 nd Tranche Subscription Shares	43.73%	20.33%
Ng Cheng-Yi Kenneth	720,000,000 Subscription Shares, being: (i) 480,000,000 1 st Tranche Subscription Shares; and (ii) 240,000,000 2 nd Tranche Subscription Shares	27.62%	12.84%

Notes:

- (1) Based on the respective number of Subscription Shares divided by the existing number of issued and paid-up share capital (excluding treasury shares and subsidiary holdings) of 2,607,007,153 Shares (“**Existing Share Capital**”) as at this Announcement.
- (2) Based on the number of Subscription Shares divided by the total enlarged number of issued and paid-up share capital (excluding treasury shares and subsidiary holdings) of 5,607,007,153 Shares (“**Enlarged Share Capital**”), assuming the completion of the Proposed Subscription.

4.1.2. The Subscription Shares, when allotted and issued, shall be free from all claims, liens, charges, pledges, mortgages, and encumbrances and shall rank in all respects *pari passu* with the then existing issued Shares, except that the Subscription Shares will not rank for any dividends, rights, allotments or other distributions, the record date for which falls before the date of allotment and issuance of the Subscription Shares, a date falling no later than three (3) business days after the Completion Date (as defined herein) (“**Issue Date**”).

4.1.3. There is no moratorium imposed on the Subscription Shares.

4.1.4. The allotment and issuance of the Subscription Shares to the Subscribers will not result in the Subscribers being obliged to make a general offer for the mandatory take-over of the Company pursuant to Rule 14 of the Singapore Code on Take-overs and Mergers.

4.2. Issue Price

4.2.1. The Issue Price of S\$0.001 was agreed to by the Company and the Subscribers under the Subscription Agreement at arm's length basis with reference to the historical trading performance of the Company's shares, prevailing market conditions, and historical financial performance and position of the Group.

4.2.2. The Issue Price represents discount at 50% to the volume-weighted average price ("VWAP") of S\$0.002 per Share for trades done on the SGX-ST on 16 March 2026, being the last market day on which the Shares were traded preceding the date of the Subscription Agreement.

4.2.3. Under and subject to the terms of the Subscription Agreement, the Subscribers shall subscribe for and pay the corresponding consideration for the 1st Tranche Subscription Shares and the 2nd Tranche Subscription Shares (respectively referred to as "**1st Tranche Amount**" and "**2nd Tranche Amount**") as set out below:

Name of Subscriber	Subscription Amount (S\$)	
Soh Yeow Hwa	1 st Tranche Amount	760,000
	2 nd Tranche Amount	380,000
Kan Li Ling	1 st Tranche Amount	760,000
	2 nd Tranche Amount	380,000
Ng Cheng-Yi Kenneth	1 st Tranche Amount	480,000
	2 nd Tranche Amount	240,000

4.2.4. Subject to the terms of the Subscription Agreement, the Subscription Amount shall be payable in the following manner:

- (a) the 1st Tranche Amount shall be payable two (2) business days before the Issue Date; and
- (b) the 2nd Tranche Amount shall be payable within ninety (90) days following the payment of the 1st Tranche Amount.

4.3. Salient terms of the Subscription Agreement

4.3.1. Conditions Precedent to the Proposed Subscription

The Parties' obligations to complete the Proposed Subscription are conditional upon the satisfaction (or waiver) of the following conditions on or by the date falling two (2) months from the date of the Subscription Agreement (or such other date as the Parties may agree in writing) (the "**Long-Stop Date**"):

- (a) the aggregate amount of the any liabilities or obligations of the Company that fall due and are payable by the Company within six (6) months from the Completion Date (including the Shareholder Loans and the Outstanding Amounts (for the purposes of this clause, the Shareholder Loans and the Outstanding Amounts shall be taken as the Settlement Sum (as defined

herein), subject to the terms of as further detailed in paragraph 4.3.3.2), but excluding the Loan), shall not exceed S\$2 million and the total outstanding and accrued liabilities of the Company as at 10 March 2026 shall not exceed S\$3.5 million;

- (b) the execution of a deed of settlement and/or any undertaking as required under the Subscription Agreement, to the satisfaction of the Subscribers, further detailed in paragraph 4.3.3 of this Announcement; and
- (c) the receipt of the listing and quotation notice (“**LQN**”) from the SGX-ST for the listing of and quotation for all the Subscription Shares on the Catalist (on conditions, if any, reasonably acceptable to the Parties, and to the extent that any conditions for the listing of and quotation for such Subscription Shares on the Catalist of SGX-ST are required to be fulfilled on or before Long-Stop Date, they being so fulfilled) having been obtained from the SGX-ST, and such approval being in full force and effect as at the Completion Date;
- (d) the Company and each of the Subscribers shall execute all documents or instruments as may be deemed necessary or desirable by the SGX-ST and/or the sponsor of the Company, SAC Capital Private Limited (“**Sponsor**”), in view of the Catalist Rules and all applicable laws;
- (e) where applicable, the finalisation and procurement of the issuance of the circular to the shareholders of the Company (“**Shareholders**”) for the requisite approval of the Shareholders to be obtained at an extraordinary general meeting (“**EGM**”) of the Company to be convened in relation to the Proposed Subscription by the Subscribers and other transactions related thereto, for the compliance to applicable laws, regulations and the Catalist Rules;
- (f) the exemption under Section 272B of the Securities and Futures Act 2001 of Singapore (the “**SFA**”) being applicable to the subscription for and the allotment and issue of the Subscription Shares under the Subscription Agreement;
- (g) the delivery of all relevant information and documents required for the Completion (as defined herein), to the Company;
- (h) the allotment, issuance and subscription of the Subscription Shares on the Issue Date not being prohibited by (i) any statute, order, rule or regulation or directive promulgated by any applicable legislative, executive or regulatory body or authority of Singapore or any other jurisdiction which is applicable to the Company or each of the Subscribers, and (ii) the constitution of the Company;
- (i) no Party having received notice of any claim, injunction, order or notice restraining or prohibiting the entering into or the consummation of the transactions contemplated by the Subscription Agreement or seeking damages or other recourse in respect thereof, or notice that any of the foregoing is pending or threatened;
- (j) all the representations, warranties, undertakings and covenants of each of the Parties in the Subscription Agreement, being true and accurate in all material respects as of the date of the Subscription Agreement and as at the as at the Issue Date;
- (k) each Party complying with all of his/her/its obligations under the Subscription Agreement;
- (l) there being no events or circumstances occurring that has a Material Adverse Effect or any event, development or state of facts that is reasonably likely to result in a Material Adverse Effect on or before Completion. “**Material Adverse Effect**” means any change, event or circumstance which is or is reasonably

likely to have a material and adverse effect on (i) (in the reasonable opinion of a Subscriber) the business, assets, operations or financial conditions of the Company and its subsidiaries; and/or (ii) each Subscriber's ability to perform and observe their obligations under the Subscription Agreement and all ancillary documents thereto; and

- (m) all required consents and approvals for the transactions under the Subscription Agreement having been obtained without restrictions or limitations whatsoever (or if there are restrictions or limitations, such restrictions or limitations are reasonably acceptable), and being in full force and effect, including but not limited to, the approval of the Board or any Board committee for the entering into the Subscription Agreement and the allotment and issue of Subscription Shares and any related transactions in relation thereto,

(each a "**Condition**" and collectively the "**Conditions**").

4.3.2. Proposed Share Consolidation

4.3.2.1. The Parties agree and acknowledge that, subject to the approval of the Sponsor, the SGX-ST and/or the Shareholders, the Company may undergo a share consolidation prior to Completion ("**Proposed Share Consolidation**"), to reduce the number of outstanding Shares concurrently with the Proposed Subscription.

4.3.2.2. The Subscription Shares and Issue Price are computed without having taken into account the Proposed Share Consolidation. In the event that the Proposed Share Consolidation becomes effective on or before the Completion, the Subscription Amount payable by each Subscribers shall remain unchanged, however the number of Subscription Shares and Issue Price shall be adjusted proportionally to the consolidation ratio such that the aggregate Subscription Amount payable by each Subscriber shall remain unchanged.

4.3.2.3. For the avoidance of doubt and unless otherwise agreed, following such adjustment:

- (a) the number of Subscription Shares shall be adjusted by dividing the originally agreed number of Subscription Shares by the applicable consolidation ratio; and
- (b) the Issue Price shall be adjusted by multiplying the originally agreed Issue Price (being S\$0.001) by the applicable consolidation ratio.

4.3.2.4. Any fractional entitlement to Subscription Shares arising from such adjustment shall be rounded up to the nearest whole Share.

4.3.3. Undertaking by Controlling Shareholder of the Company

4.3.3.1. Aurico currently holds approximately 27.92% of the share capital of the Company. Aurico undertakes to execute an undertaking to vote in favour of all resolutions to be proposed at the EGM pursuant to the Proposed Subscription (including the Proposed Share Consolidation if this is proceeded with).

4.3.3.2. Aurico further undertakes to the Subscribers to accept and procure that Mr. Ng Boon Hui and Mdm. Ho Poh Khum accept an aggregate sum of S\$800,000 ("**Settlement Sum**") as full and final settlement and discharge of:

- (a) the outstanding shareholder's loans extended by Aurico to the Company (including all accrued interest) ("**Shareholder Loans**"); and
- (b) the outstanding remuneration, fees, bonuses, benefits, compensation and other sums whatsoever payable by the Group to Mr. Ng Boon Hui

and Mdm. Ho Poh Khum, in relation to their position within the Group (“**Outstanding Amounts**”),

on terms which shall be set out in a deed to be entered into, reflecting the term set out in the Subscription Agreement.

4.3.3.3. The Parties acknowledge that Aurico may transfer 21,840,000 Shares, representing 0.39% of the Enlarged Share Capital, to Mr. Loke Pak Hoe, Patrick (“**Mr. Patrick Loke**”), the executive director of the Company, such Shares representing his beneficial entitlement pursuant to his minority interest in Aurico. As at the date of this Announcement, Mr. Patrick Loke does not have any shareholdings in the Company. In the event that the transfer of 21,840,000 Shares from Aurico to Mr. Patrick Loke were to take place prior to the EGM, Aurico shall procure Mr. Patrick Loke’s undertaking to vote in favour of all resolutions to be proposed at the EGM pursuant to the Proposed Subscription (including the Proposed Share Consolidation if this is proceeded with).

4.3.4. Loan by Subscribers

4.3.4.1. The Subscribers shall provide a short-term bridging loan of S\$300,000 (the “**Loan**”) to the Company by disbursing the same to the Company within three (3) business days of the Subscription Agreement. The Loan amount provided by each Subscriber shall be as follows:

Name of Subscriber	Loan amount (S\$)
Soh Yeow Hwa	114,000
Kan Li Ling	114,000
Ng Cheng-Yi Kenneth	72,000
Total	300,000

4.3.4.2. The Loan shall be an interest free loan.

4.3.4.3. The tenure of Loan shall be four (4) months following the date of disbursement of the Loan (the “**Tenure**”) and the Loan shall be due and payable in full by Company on the expiry of the Tenure (the “**Maturity Date**”). Subject to paragraph 4.3.4.4 of this Announcement, the Company shall repay the entire Loan on the Maturity Date.

4.3.4.4. The Parties agree that upon the Completion, the Maturity Date shall be accelerated and brought forward and the Loan shall become immediately due and payable by the Company to each of the Subscribers. The Parties further agree that the amount of the Loan shall be set off against the 1st Tranche Amount payable by the relevant Subscriber, and the 1st Tranche Amount shall be reduced correspondingly by the amount so set-off.

4.3.4.5. The Company shall not utilise any portion of the Loan without the prior written consent of the Subscribers. Any application of the Loan without such consent shall be invalid and shall constitute a default of the Subscription Agreement.

4.3.5. Completion of the Proposed Subscription

Completion of the Proposed Subscription (“**Completion**”) shall take place on a date falling no later than seven (7) business days after fulfilment of all the Conditions (“**Completion Date**”), and such completion to take place in two (2) separate tranches.

Within ninety (90) days of the allotment and issue of the 1st Tranche Subscription Shares, the Parties shall proceed with Completion with respect to the 2nd Tranche Subscription Shares.

4.3.6. Rights of the Subscribers

If any Subscriber, upon the Issue Date, holds 15.00% or more of the shareholding in the Enlarged Share Capital of the Company, such Subscriber shall have the right to nominate one (1) additional Director for appointment to the Board, and such appointment shall be subject to the clearance by the Board (and if applicable, the relevant Board committees), the Sponsor and/or SGX-ST.

The Subscribers shall have the right to nominate a person for the appointment as the chief financial officer of the Company, and such appointment shall be subject to the clearance by the Board (and if applicable, the relevant Board committees), the Sponsor and/or SGX-ST.

4.4. **Shareholders' Approval for the Proposed Subscription**

4.4.1. Rules 803 and 811 of the Catalist Rules

Pursuant to Rule 803 of the Catalist Rules, an issuer must not issue securities to transfer a controlling interest without prior approval of shareholders in general meeting. The proposed allotment and issue of Subscription Shares by the Company to Subscribers pursuant to the Proposed Subscription will result in (i) SYH holding approximately 20.33% and (ii) KLL holding approximately 20.33% of the Enlarged Share Capital.

In addition, Rule 811(1) of the Catalist Rules states that an issue of shares must not be priced at more than 10% discount to the VWAP for trades done on the SGX-ST for the full market day on which the placement or subscription agreement is signed. If trading in the issuer's shares is not available for a full market day, the VWAP must be based on the trades done on the preceding market day up to the time the placement agreement is signed. The discount at 50% exceeds the 10% discount limit as stated in Rule 811(1) of the Catalist Rules.

Accordingly, the Proposed Subscription will be conditional upon, *inter alia*, specific approval from Shareholders at an EGM to be convened pursuant to Rules 803 and 811 of the Catalist Rules.

4.4.2. Section 161 of the Companies Act 1967 of Singapore (the "Companies Act") and Rule 805(1) of the Catalist Rules

Section 161 of the Companies Act and Rule 805(1) of the Catalist Rules provide that an issuer must obtain the prior approval of shareholders in a general meeting for, *inter alia*, the issue of shares or convertible securities or the grant of options carrying rights to subscribe for shares of the issuer (except where a general mandate under Rule 806 of the Catalist Rules for such issue has been previously obtained from shareholders in a general meeting).

As the Proposed Subscription does not fall within the general share issue mandate granted by Shareholders to the Directors at the last annual general meeting of the Company held on 28 January 2026, the Company will seek specific approval from the Shareholders at an EGM to be convened for the allotment and issuance of the Subscription Shares under the Proposed Subscription pursuant to Section 161 of the Companies Act and Rule 805(1) of the Catalist Rules.

4.5. SFA

The Proposed Subscription is undertaken in accordance with the 'safe harbour' exemptions for a private placement under Section 272B of the SFA and in compliance with the conditions of these exemptions in the SFA.

Each Subscriber is not accepting the Company's offer of the Subscription Shares as agent, nominee or trustee for the benefit of other parties or with a view to such offer being subsequently offered to another person in Singapore, where such subsequent offer is contrary to the provisions of the SFA. No prospectus, offer information statement or offer document will be issued by the Company or registered with the Monetary Authority of Singapore in connection with the Proposed Subscription.

4.6. Additional listing application

The Company will be submitting an additional listing application, through its Sponsor to the SGX-ST for permission to deal in and for quotation of the Subscription Shares on the Catalyst Board. The Company will make the necessary announcements once the LQN for the additional listing application has been obtained from the SGX-ST.

5. USE OF PROCEEDS

- 5.1. The net proceeds from the Proposed Subscription, after deducting estimated fees and expenses (including listing and application fees, professional fees and other miscellaneous expenses of approximately S\$142,000), will amount to approximately S\$2.858 million (the "**Net Proceeds**") and will be utilised by the Company for payment of the Settlement Sum, general working capital purposes, to fund the growth and expansion of its assisted living business, and also the exploration of new business opportunities, as and when they arise in the following allocations:

Use of Proceeds	Amount of the Net Proceeds (S\$'000)	Percentage Allocation (%)
Set off of the Loan	300	10
Payment of the Settlement Sum	800	28
General working capital purposes (including meeting operating, finance and other expenses of the Group)	758	27
Business expansion (including funding the growth and expansion of its assisted living business, and exploration of new business opportunities, as and when they arise)	1,000	35
Total	2,858	100

Pending the utilisation of the Net Proceeds as outlined above, the Net Proceeds may be deposited in financial institutions or be used for any other purpose on a short-term basis as the Directors may deem fit in the interests of the Group, taking into account the Company's working capital position.

The Company will make periodic announcements as and when the Net Proceeds are materially disbursed and whether the disbursements are in accordance with the use of proceeds as stated in this Announcement. The Company will also provide a status report on the use of such Net Proceeds in the Company's interim and full year financial statements and the Company's annual report. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation. Where the Net Proceeds are used for working capital purposes, the Company will provide a breakdown with specific details on how

the Net Proceeds have been applied in the Company's announcements and annual report.

5.2. Opinion of the Directors

The Directors are of the opinion that, after taking into consideration, among others, the Group's internal resources and operating cashflows as at the date of this Announcement, the working capital available to the Group is not sufficient to meet its present requirements.

The Directors are of the opinion that, after taking into consideration, among others, the Group's internal resources and operating cashflows as at the date of this Announcement and the Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.

6. **FINANCIAL EFFECTS OF THE PROPOSED SUBSCRIPTION**

The financial effects of the Proposed Subscription on the Group as set out below are for illustrative purposes only and do not purport to be indicative or a projection of the future financial performance and financial position of the Group after the completion of the Proposed Subscription.

The financial effects of the Proposed Subscription on the Group have been computed based on the latest audited consolidated financial statements of the Group for the financial year ended 31 July 2025 ("FY2025") and the following bases and assumptions:

- (a) the financial effect on the consolidated net tangible liabilities ("NTL") or net tangible assets ("NTA") per Share is computed based on the assumption that the Proposed Subscription was completed on 31 July 2025;
- (b) the financial effect on the consolidated loss per Share ("LPS") is computed based on the assumption that the Proposed Subscription was completed on 1 August 2024;
- (c) any other corporate actions announced and undertaken by the Group are not taken into consideration; and
- (d) the costs and expenses in respect of the Proposed Subscription are assumed to be approximately S\$142,000.

6.1. NTL/NTA per Share

	Before the Proposed Subscription	After the Proposed Subscription
(NTL)/NTA attributable to equity holders of the Group (S\$'000)	(1,956)	902
Number of issued Shares	2,607,007,153	5,607,007,153
NTL/NTA per Share (S\$ cents)	(0.075)	0.016

6.2. LPS of the Group

	Before the Proposed Subscription	After the Proposed Subscription
Net loss attributable to equity holders of the Company (S\$'000)	(1,285)	(1,427)
Number of issued Shares	2,607,007,153	5,607,007,153
LPS (S\$ cents)	(0.049)	(0.025)

6.3. Share capital of the Company

The effect of the Proposed Transactions on the share capital of the Company are summarised below.

Share capital	Before the Proposed Subscription	After the Proposed Subscription
Number of issued and paid-up Shares of the Company (excluding treasury Shares)	2,607,007,153	5,607,007,153
Share capital of the Company (S\$'000)	71,210	74,210

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

7.1. For illustration purposes, the interests of the Directors, substantial Shareholders and the Subscribers in the share capital of the Company as at the date of this Announcement and after the Proposed Subscription are set out below:

	Before the Proposed Subscription ⁽¹⁾						After the Proposed Subscription ⁽²⁾					
	Direct Interest		Deemed Interest		Total Interest		Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Directors												
Ng Boon Hui ⁽³⁾⁽⁴⁾	-	-	728,000,000	27.92	728,000,000	27.92	-	-	706,160,000	12.59	706,160,000	12.59
Ho Poh Khim ⁽³⁾⁽⁴⁾	-	-	728,000,000	27.92	728,000,000	27.92	-	-	706,160,000	12.59	706,160,000	12.59
Patrick Loke ⁽³⁾	-	-	-	-	-	-	21,840,000	0.39	-	-	21,840,000	0.39
Substantial Shareholders (other than Directors)												
Aurico ⁽³⁾⁽⁴⁾	728,000,000	27.92	-	-	728,000,000	27.92	706,160,000	12.59	-	-	706,160,000	12.59
Soh Yeow Hwa	-	-	-	-	-	-	1,140,000,000	20.33	-	-	1,140,000,000	20.33
Kan Li Ling	-	-	-	-	-	-	1,140,000,000	20.33	-	-	1,140,000,000	20.33
Ng Cheng-Yi Kenneth	-	-	-	-	-	-	720,000,000	12.84	-	-	720,000,000	12.84

Notes:

- (1) Based on the Existing Share Capital of the Company of 2,607,007,153 Shares (excluding treasury shares and subsidiary holdings) as at the date of this Announcement.
- (2) Based on the Enlarged Share Capital of the Company of 5,607,007,153 (excluding treasury shares and subsidiary holdings) assuming the Proposed Subscription is completed and 3,000,000,000 Subscription Shares are allotted and issued and disregarding the Proposed Share Consolidation.
- (3) Assuming that Aurico transfers 21,840,000 Shares to Mr. Patrick Loke, the Executive Director of the Company prior to the Completion.
- (4) Mr. Ng Boon Hui and Mdm. Ho Poh Khim are deemed interested in 728,000,000 Shares before the Proposed Subscription and 706,160,000 Shares after the Proposed Subscription under Section 7 of the Companies Act and Section 4 of the SFA, by virtue of their respective shareholding interests in Aurico. Mr. Ng Boon Hui and Mdm. Ho Poh Khim are husband and wife.

- 7.2. Icon Law LLC was engaged as the Company's legal adviser in relation to the Proposed Subscription. Mr. Soh Chun Bin, the Lead Independent Director of the Company, is the managing director of Icon Law LLC and the engagement director for the Proposed Subscription. The aggregate fees paid/payable in relation to the legal services provided by Icon Law LLC in relation to the Proposed Subscription is S\$95,000. Due to Mr. Soh Chun Bin's familiarity with the Group's circumstances, the Board (except for Mr. Soh Chun Bin) is of the view that it is best to engage Mr. Soh Chun Bin. In this regard, Mr. Soh Chun Bin has recused from and has not been involved in any decision of the Board and will abstain from making any recommendations to Shareholders concerning the Proposed Subscription. Further to this, Mr. Soh Chun Bin has indicated his intention to resign as a Director of the Company in due course.
- 7.3. Save as disclosed in this Announcement and save for their interests arising by way of their shareholdings in the Company and/or directorships in the Group, as the case may be, there are no other Directors or substantial Shareholders and their respective associates has any interest, direct or indirect, in the Proposed Subscription.

8. FURTHER ANNOUNCEMENTS

The Company will make the appropriate announcements as and when there are material developments on the Proposed Subscription.

9. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to read this Announcement and any further announcements by the Company carefully, and to exercise caution in trading their Shares. The Proposed Subscription is subject to certain conditions and there is no certainty or assurance as at the date of this Announcement that the Proposed Subscription will be completed, or that no changes will be made to the terms thereof. Accordingly, Shareholders and potential investors are advised to read this Announcement and any further announcements by the Company carefully, and exercise caution before making any decision in respect of their dealings in the Shares of the Company. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

10. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company 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 Subscription, the Company and its subsidiaries, 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.

The Subscribers collectively and individually accept full responsibility for the accuracy of the information given in this Announcement in respect of the Subscribers, and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, the facts stated and opinions expressed by them in this Announcement in respect of the Subscribers are fair and accurate in all material respects as at the date hereof, and the Subscribers are not aware of any material facts in respect of the Subscribers the omission of which would make any statement in respect of the Subscribers in this Announcement misleading.

11. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the Subscription Agreement is available for inspection during normal business hours at 36 Robinson Road, #20-01 City House, Singapore 068877, for a period of three (3) months from the date of this Announcement.

BY ORDER OF THE BOARD

Ng Boon Hui
Executive Chairman and Chief Executive Officer
17 March 2026

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.

The contact person for the Sponsor is Ms Lim Qi Fang (Tel: (65) 6232 3210), at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.