WINKING STUDIOS LIMITED
(Company Registration No. 159882)
(Incorporated in the Cayman Islands)

27 March 2026

Proposed Acquisition of North American Studio and Appointment of Gaming Industry Veteran as Chief Revenue Officer

Strategic step to accelerate business development efforts and expand market presence in Western markets, as well as strengthen leadership team

Highlights

- Winking Studios has entered into a share purchase agreement to acquire 100 per cent. of Ampera.
- On completion, Claude Bordeleau, formerly a senior leader of Keywords Studios, will join the Group as Chief Revenue Officer.
- Ampera will serve as Winking Studios' initial North American platform, supporting the Group's expansion in Western markets.
- Aggregate consideration comprises CAD525,010 in cash (or approximately US$379,845[1] or approximately £285,343[2]) and deferred issuance of 10 million new Winking Studios Ordinary Shares, the latter subject to certain conditions.

Winking Studios Limited ("**Winking Studios**", the "**Company**" and together with its subsidiaries, the "**Group**"), one of the leading global AAA game art outsourcing studios and an established game development company, is pleased to announce that it has entered into a share purchase agreement to acquire all the issued and outstanding shares in Studios Ampera Inc. ("**Ampera**"), a Quebec-based studio founded by Claude Bordeleau ("**Claude**"), formerly a senior leader of Keywords Studios.

On completion of the proposed acquisition, Claude will join Winking Studios as Chief Revenue Officer ("**CRO**") and lead the Group's global commercial strategy across Western markets, reporting directly to Executive Director and Chief Executive Officer (Founder) Johnny Jan.

The proposed acquisition and appointment represent an important step in executing the Group's longer-term strategy to accelerate its business development efforts and expand its presence in Western markets. Ampera will provide Winking Studios with initial leadership and an operational platform in North America, enhancing customer engagement, commercial reach and senior leadership capacity as the Group continues to pursue organic growth and selective merger & acquisition opportunities in Western markets.

The proposed acquisition of Ampera is expected to be accretive to the Group's revenue performance in FY2026, with contributions anticipated to scale progressively over time. However, this will be accompanied by incremental investments in business expansion and marketing initiatives, which typically require a payback period of between two to three years.

In connection with the Company's North America expansion strategy, up to 35 million new ordinary shares of a nominal or par value of S$0.04 each in the issued share capital of the Company ("**Ordinary**

[1] Based on the exchange rate of CAD1: US$0.7235 as at 26 March 2026 as computed from rates extracted from the Monetary Authority of Singapore's ("**MAS**") website.
[2] Based on the exchange rate of CAD1: GBP£0.5435 as at 26 March 2026 as computed from rates extracted from the MAS website.

Shares") may be issued contingent upon the achievement of cumulative adjusted EBITDA of approximately US$33 million over the period from 2026 to 2031, and the Company's volume weighted average price reaching specified targets annually, culminating to at least 54.6 pence (or approximately S$0.936[3]) in 2031.

Johnny Jan, Executive Director and Chief Executive Officer (Founder) of Winking Studios, commented: *"Expanding our presence in Western markets is a key strategic priority for Winking Studios. This transaction is an important step in advancing that strategy and in strengthening the leadership platform we are building in order to target Western markets."*

"Claude brings a strong entrepreneurial track record, deep industry relationships and first-hand experience of building and scaling high-quality games services businesses. We believe his appointment, together with the acquisition of Ampera, will strengthen our commercial presence in North America and enhance our ability to deepen relationships with leading game developers and publishers."

"Winking Studios has built significant delivery scale and capability across Asia and Southeast Asia. With market conditions continuing to improve and outsourcing demand strengthening, we believe this is the right time to add experienced Western leadership and customer proximity to support the next phase of the Group's growth globally."

Claude Bordeleau commented: *"Winking Studios has built a compelling global platform, combining scale, quality and a strong delivery reputation across the gaming industry. I am excited by the opportunity to join the Group at this stage of its development.*

"I believe there is a significant opportunity to broaden Winking Studios' commercial reach in Western markets, deepen relationships with major game publishers and developers, and help build a stronger bridge between customer demand in North America and Europe and the Group's delivery capabilities across its wider studio network."

Strategic context

The proposed acquisition of Ampera, together with the appointment of Claude Bordeleau, build on a long-running strategic priority for Winking Studios to accelerate its business development efforts and expand its presence in Western markets.

That objective has been a consistent feature of the Group's growth strategy, as stated at the time of its dual listing to the AIM segment of the London Stock Exchange.

With Ampera's experienced leadership team and strong track record in building and scaling games services businesses in North America and Europe, the Board believes the proposed acquisition of Ampera and the appointment of Claude as CRO represents a significant and practical step in delivering that strategy, adding senior leadership in North America as part of the Group's broader build-out of leadership and operational presence in Western markets.

Over time, this is expected to enhance customer engagement, support business development and create a practical and scalable platform from which the Group can broaden its presence and deepen relationships with leading game developers and publishers in Western markets.

Claude Bordeleau

Claude founded Volta Creation Inc ("**Volta**") in 2006 and built it into an award-winning game art studio serving global AAA game clients. Following Keywords Studios' acquisition of Volta in 2016, Claude went on to hold senior leadership roles within Keywords' Create division, where he played an integral role in scaling the business's art services operations in North America and Europe.

Winking Studios believes Claude's experience in studio-building, customer development and strategic growth will be highly valuable as the Group strengthens its commercial presence in North America and continues to develop its wider Western market strategy.

[3] Based on the exchange rate of GBP£1: S$1.7134 as at 26 March 2026 as extracted from the MAS website.

About Ampera

Ampera was incorporated in Quebec in November 2025 and is focused on art outsourcing and game development.

Ampera has already secured initial commercial traction and is engaged in active discussions and active projects with several mid-to-large scale game developers and publishers. These opportunities are at various stages of progression and are expected to support the ramp-up of the North American platform following completion. Currently, Ampera has a team of 18 employees, all of whom will join Winking Studios.

Transaction summary

Under the terms of the share purchase agreement, the aggregate consideration payable in connection with the proposed acquisition is CAD525,010 in cash (or approximately US$379,845[4] or approximately £285,343[5]) and deferred issuance of 10 million new Ordinary Shares of a nominal or par value of S$0.04 each (the "Consideration Shares"), the latter subject to certain conditions. The Consideration Shares exclude Ordinary Shares aggregating up to 35 million that may be issued pursuant to the Company's incentive arrangements in connection with the proposed acquisition.

Once issued, the Consideration Shares will represent approximately 2.21 per cent. of the Company's enlarged issued share capital (taking into account only issuance of the Consideration Shares). The Consideration Shares will rank *pari passu* in all respects with the existing Ordinary Shares.

Completion and next steps

Completion of the proposed acquisition is expected in April 2026 and subject to the satisfaction of customary closing conditions, including the execution of employment agreements and confidentiality, non-compete and proprietary rights agreements, as well as operational and financial integration steps required to enable consolidation into the Group's financial reporting.

Further details of the proposed acquisition are announced and set out as below in accordance with the requirements of the SGX-ST Catalist Rules.

Enquiries

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[4] See footnote 1 above.
[5] See footnote 2 above.

Zeus Capital Limited (Joint Broker)
James Hornigold (Investment Banking)
Ben Robertson (Equity Capital Markets)

About Winking Studios Limited (AIM and SGX: WKS)

Headquartered in Singapore and dual-listed on the London Stock Exchange and Singapore Exchange (Trading Code: WKS), Winking Studios Limited is one of the leading global AAA game art outsourcing studios and an established game development company.

With over 25 years of experience and established track record, the Group provides end-to-end art outsourcing, game development services and other gaming services across various platforms for the global gaming industry via its three business segments of Art Outsourcing, Game Development and Global Publishing & Other Services.

The Group has 13 studios across Taipei, Nanjing, Suzhou, Dalian, Tianjin, Shanghai and Kuala Lumpur with over 1,400 highly skilled employees serving a global customer base that includes 22 of the top 25 game publishers in the world.

For more information, please visit www.winkingworks.com.

PROPOSED ACQUISITION OF ALL THE ISSUED AND OUTSTANDING SHARES IN THE CAPITAL OF STUDIOS AMPERA INC.

1. INTRODUCTION

The Board of Directors (the "**Board**" or "**Directors**") of Winking Studios Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 26 March 2026 entered into a share purchase agreement (the "**Share Purchase Agreement**") with Claude Bordeleau, Luc Blouin and Manuel Couture (the "**Vendors**"), in connection with the purchase of all the issued and outstanding shares in the capital of Studios Ampera Inc. (the "**Target**" and the acquisition, the "**Proposed Acquisition**").

2. INFORMATION ON THE TARGET AND THE VENDORS

The Target is a private company limited by shares incorporated under the Quebec Business Corporations Act on 21 November 2025. Its registration number is 1181523532. The Target is an art studio that is mainly engaged in art outsourcing and game development, being principal businesses of the Group, despite operating in a different geographic location from that of the Group's.

The Vendors collectively hold all the issued and outstanding shares in the capital of the Target (the "**Sale Shares**"). Claude Bordeleau is the sole director of the Target.

None of the Target or its shareholders and directors, is related to any of the Directors, controlling shareholders, chief executive officer of the Company and/or their respective associates. As at the date of this announcement, none of the Target, its directors or shareholders, holds shares, directly or indirectly, in the Company.

3. RATIONALE FOR AND BENEFITS OF THE PROPOSED ACQUISITION

The Directors believe that the Proposed Acquisition is in line with the Group's business strategy to pursue strategic acquisitions to expand its sale and capabilities so as to increase its market

presence globally, which is in line with its business strategies as disclosed in the Company's annual report for the financial year ended 31 December 2024 ("**FY2024**") and in the section entitled "*The Group and its Business Activities – The Group's Strategy*" of the admission document issued by the Company dated 8 November 2024 (the "**Admission Document**") in connection with the Company's dual listing on the AIM market of the London Stock Exchange and in the Company's circular to its shareholders (the "**Shareholders**") dated 4 October 2024 (the "**Placement Circular**").

The Proposed Acquisition will be financed through the Company's internal resources as well as proceeds from the Placing (as defined in the Admission Document). The aforementioned utilisation is in accordance with the intended use of proceeds from the Placing and the Company will make further announcement(s) when the remaining proceeds from the Placing are materially disbursed.

In addition, the Directors believe that the Proposed Acquisition will allow the Group to scale up its presence in North America, which is in line with the Company's business strategies of pursuing growth through acquisitions, as elaborated upon above. The Proposed Acquisition is also expected to provide the Group with increased resources, including assets and manpower, so as to achieve an increased capacity for its service offerings. The Proposed Acquisition will also allow the Group to expand its customer base, thereby reducing the concentration risk on existing customers.

Having considered the terms of the Proposed Acquisition and based on the benefits of the Proposed Acquisition to the Group, the Directors are of the view that the Proposed Acquisition is in the best interests of the Company.

4. FINANCIAL EFFECTS OF THE PROPOSED ACQUISITION

The proforma financial effects of the Proposed Acquisition on the net tangible assets ("**NTA**") attributable to the owners of the Company per share and the earnings per share ("**EPS**") of the Group are set out below. The proforma financial effects have been prepared based on the latest unaudited consolidated financial statements of the Group for FY2025. The expenses in connection with the Proposed Acquisition are disregarded for the purpose of calculating the financial effects. The proforma financial effects are purely for illustration purposes only and are therefore not necessarily indicative of the actual financial position of the Group after completion of the Proposed Acquisition ("**Completion**").

(a) Effect on NTA per share

For illustrative purposes only, the proforma financial effects of the Proposed Acquisition on the Group's NTA per share, assuming that the Proposed Acquisition had been completed on 31 December 2025, being the end of the most recently completed financial year whose results have been announced, are set out below:

	Before the Proposed Acquisition	After the Proposed Acquisition
NTA (US$'000)	32,938	32,890
Number of issued shares (excluding treasury shares) ('000)	441,938	486,938
NTA per share (US$ cents)	7.45	6.75

(b) Effect on EPS

For illustrative purposes only, the proforma financial effects of the Proposed Acquisition on the consolidated earnings of the Group, assuming that the Proposed Acquisition had been completed on 1 January 2025, being the beginning of the most recently completed financial year whose results have been announced, are set out below:

	Before the Proposed Acquisition	After the Proposed Acquisition
Net profits (US$'000)	326	278
Weighted average number of shares ('000)	440,645	485,645
EPS (US$ cents)	0.07	0.06

(c) Effect on share capital of the Company

For illustrative purposes only, the proforma financial effects of the Proposed Acquisition on the share capital of the Company, assuming that the Proposed Acquisition had been completed on 1 January 2025, being the beginning of the most recently completed financial year whose results have been announced, are set out below:

	Before the Proposed Acquisition	After the Proposed Acquisition
Number of issued and paid-up shares ('000)	441,938	486,938
Share capital (US$'000)	13,414	14,824

5. RELATIVE FIGURES IN RESPECT OF THE PROPOSED ACQUISITION

The relative figures in respect of the Proposed Acquisition pursuant to Rule 1006 of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the "**Catalist Rules**") based on the latest announced unaudited consolidated financial statements of the Group as at 31 December 2025 are as follows:

Catalist Rule	Bases of computation	Relative figures (%)
1006(a)	The net asset value ("**NAV**") of the assets to be disposed of, compared with the Group's NAV.	Not applicable(1)
1006(b)	The net profits(2) attributable to the assets acquired or disposed of, compared with the Group's net profits.	8.23
1006(c)	The aggregate value of the consideration(3) given or received, compared with the Company's market capitalisation(4) based on the total number of issued shares excluding treasury shares.	10.66
1006(d)	The number of equity securities issued by the Company as consideration for the Proposed	10.18

	Acquisition, compared with the number of equity securities previously in issue.	
1006(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 and gas assets by a mineral, oil and gas company, but not to an acquisition of such assets.	Not applicable(5)

Notes:

(1) This basis is not applicable to the Proposed Acquisition, which is an acquisition of assets.

(2) Under Catalist Rule 1002(3)(b), "net profits" means profit or loss including discontinued operations that have not been disposed and before income tax and non-controlling interests. Based on the unaudited consolidated financial statements of the Group for FY2025, the net profits of the Group were approximately US$578,000 (or approximately S$741,054[6]). Based on the latest unaudited financial statements of the Target for the same financial period, the net losses attributable to the Target were approximately Canadian dollars ("**CAD**") CAD65,730 (or approximately S$60,971[7] or US$47,555[8]). The ratio is arrived at taking into account absolute figures.

(3) Assuming maximum issuance of shares , the aggregate consideration for the Proposed Acquisition will comprise a cash payment of CAD 525,010 (or approximately US$379,845[9] or approximately £285,343[10]), the deferred issuance of 10 million new shares, and up to 35 million incentive shares pursuant to the Company's incentive arrangements, details of which are set out in section 8 "DETAILS OF SERVICE AGREEMENTS" below.

(4) Under Catalist Rule 1002(5), "market capitalisation" is determined by multiplying the number of shares in issue of the Company ("**Shares**") by the volume weighted average price of such Shares transacted on 25 March 2026, being the last market day whereby the Shares were traded preceding the date of the Share Purchase Agreement.

(5) This basis is not applicable as the Company is not a mineral, oil and gas company.

Pursuant to Rule 1007(1) of the Catalist Rules, if any of the relative figures computed pursuant to Rule 1006 of the Catalist Rules involves a negative figure, Chapter 10 of the Catalist Rules may still be applicable to the transaction in accordance with the applicable circumstances in Practice Note 10A of the Catalist Rules.

As the relative figure under Rule 1006(b) of the Catalist Rules involves a negative figure and the Proposed Acquisition falls within the circumstances provided for in paragraph 4.4(a) of Practice Note 10A of the Catalist Rules, the Proposed Acquisition constitutes a disclosable transaction under Chapter 10 of the Catalist Rules.

6. DETAILS IN RELATION TO THE PROPOSED ACQUISITION

(a) Purchase Consideration

The aggregate purchase consideration payable by the Company in connection with the Proposed Acquisition is up to CAD525,010 to Claude Bordeleau (or approximately

[6] Based on the exchange rate of US$1: S$1.2821 as at 26 March 2026 as extracted from the MAS website.
[7] Based on the exchange rate of CAD1: S$0.9276 as at 26 March 2026 as extracted from the MAS website.
[8] See footnote 1 above.
[9] See footnote 1 above.
[10] See footnote 2 above.

US$379,845[11] or approximately £285,343[12]) (the "**Cash Consideration**") and the allotment and issuance of an aggregate of 10,000,000 consideration shares in the capital of the Company to the Vendors (the "**Consideration Shares**" and together with the Cash Consideration, the "**Purchase Consideration**").

(b) Terms of Payment

The Purchase Consideration shall be satisfied by a combination of cash and the allotment and issuance of consideration shares in the capital of the Company to the Vendors, pursuant to which:

(i) the Cash Consideration shall be payable by the Company to Claude Bordeleau's designated account within five business days following the Completion; and

(ii) the Consideration Shares shall be allotted and issued in tranches subsequent to the completion of the Proposed Acquisition.

(c) Basis of the Purchase Consideration

The Purchase Consideration was negotiated between the Company and the Vendors at arms' length and arrived at on a willing buyer-willing seller basis, taking into account, amongst other things:

(i) the fair value of the Target as set out in the Valuation Report (as defined below); and

(ii) the prevailing market conditions in respect of the art outsourcing and game development industries globally.

(d) Conditions Precedent

Completion is conditional upon satisfaction of the closing conditions set out in the Share Purchase Agreement, which include, *inter alia*, the following:

(i) each Vendor having duly executed and delivered an employment agreement with the Target, or the Company or one of its affiliates, in form and substance satisfactory to the Company (the "**Employment Agreements**"), and such Employment Agreements shall be in full force and effect as of the completion date, being the date on which Completion occurs (the "**Completion Date**");

(ii) each Vendor, and any other relevant individuals as may be required by the Company, having duly executed and delivered a confidentiality, non-competition and proprietary rights agreement, in form and substance satisfactory to the Company, which shall remain binding and enforceable as of the Completion Date (the "**Confidentiality Agreement**", and together with the Employment Agreements, the "**Transaction Documents**");

(iii) the Target having completed all financial and accounting preparations necessary to enable the consolidation of the Target's financial results into the Company's consolidated financial statements, including, without limitation: (A) alignment of accounting tools, policies and practices with those of the Company and its affiliates; and (B) completion of the necessary trainings to relevant finance personnel of the Target to enable effective participation in the Company's financial reporting and consolidation processes;

[11] See footnote 1 above.
[12] See footnote 2 above.

(iv) the Vendors having taken all necessary corporate actions and approvals required for the execution, delivery and performance of the Share Purchase Agreement and the Transaction Documents to which any Vendor is a party;

(v) the Vendors having satisfied all other customary closing conditions applicable to transactions of this nature including without limitation: (A) the accuracy, in all material respects, of the Vendors' representations and warranties as of the Completion Date; (B) the performance by the Vendors of all covenants, obligations and undertakings required to be performed prior to or at Completion; (C) the delivery of all ancillary agreements, certificates, corporate authorisations, releases and instruments contemplated under the Share Purchase Agreement or reasonably required by the Company; (D) the absence of any order, proceeding, claim, injunction or legal restraint preventing or restricting the consummation of the transactions; and (E) the confirmation that no material adverse change has occurred with respect to the Target or its business, assets, liabilities, operations or condition (financial or otherwise) since the date of the Share Purchase Agreement;

(vi) the Company having duly executed and delivered all agreements, certificates, instruments and other documents to which it is a party and that are required to be executed and delivered by the Company pursuant to the Share Purchase Agreement, including, without limitation, the Transaction Documents to which the Company is a party; and

(vii) the Company having satisfied all other customary closing conditions applicable to transactions of this nature including: (A) the accuracy, in all material respects, of the Company's representations and warranties as of the Completion Date; (B) the performance by the Company of all covenants, obligations, and undertakings required to be performed prior to or at Completion; (C) delivery of all certificates, instruments and ancillary documents required of the Company under the Share Purchase Agreement; and (D) confirmation that no material adverse change has occurred with respect to the Company's ability to consummate the transactions contemplated in the Share Purchase Agreement,

(collectively, the "**Closing Conditions**").

(e) Completion

Completion is expected to take place in April 2026 and shall, in any event, take place no later than the fifth business day after the date the last of the Closing Conditions is satisfied, or such other date as the parties to the Share Purchase Agreement may otherwise agree.

(f) Value of the Sale Shares

Based on the latest unaudited financial statements of the Target for FY2025, the book value represented by the Sale Shares was CAD(65,710) (or approximately S$60,952[13] or US$47,541[14]) and the NTA represented by the Sale Shares was CAD(65,710) (or approximately S$60,952[15] or US$47,541[16]).

The Company commissioned an independent valuation in respect of the Sale Shares for the purposes of the Proposed Acquisition. Based on a valuation report dated 25 March 2026 prepared by Jia Wan Asset Identification Ltd. (the "**Valuation Report**"), the fair value of the Sale Shares as at 28 February 2026 is US$1,836,171 (or

[13] See footnote 7 above.
[14] See footnote 1 above.
[15] See footnote 7 above.
[16] See footnote 1 above.

approximately S$2,354,155[17]) to US$2,230,323 (or approximately S$2,859,497[18]) (the "**Fair Value of the Sale Shares**"). The Fair Value of the Sale Shares was mainly derived from the income method of valuation, which is based on the future income flow from the assets, and the cost approach to valuation, which is based on the highest price a market participant would be willing to pay for a similarly functioning underlying asset.

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial shareholders of the Company has any interest, whether direct or indirect, in the Proposed Acquisition, save for their direct or indirect interests (if any) arising by way of their shareholdings and/or directorships, as the case may be, in the Company.

8. DETAILS OF SERVICE AGREEMENTS

It is envisaged that the Company will, upon Completion, enter into Employment Agreements with each of the Vendors. As at the date of this Announcement, the Company has not entered into any service contract with any Director or any person proposed to be appointed as a Director of the Company in connection with the Proposed Acquisition.

However, for completeness, in connection with the Proposed Acquisition, the Company has on 26 March 2026 entered into performance unit agreements (the "**First Performance Unit Agreements**") with each of Claude Bordeleau, Luc Blouin and Manuel Couture, pursuant to which the Company has agreed to grant up to 10,000,000, 1,250,000 and 1,250,000 performance units over the Performance Period (as defined in the First Performance Unit Agreements) to each of them respectively, subject to the fulfilment of the performance criteria specified in the First Performance Unit Agreements. Each performance unit represents the right to receive one Share.

Further, the Company intends to enter into other performance unit agreement(s) substantially on the same terms (the "**Subsequent Performance Unit Agreements**" and together with the First Performance Unit Agreements, the "**Performance Unit Agreements**") in due course, pursuant to which the Company proposes to grant up to an additional 12,500,000 performance units over the Performance Period to certain employees of another newly established North American studio associated with Ampera. Accordingly, the aggregate number of Shares to be allotted and issued under the Performance Unit Agreements is 25,000,000 Shares. The grant of performance units is subject to such employees achieving established key performance indicators ("**KPI**") within a fixed period.

In addition, the Company intends to enter into restricted share unit agreements (the "**Restricted Share Unit Agreements**") in due course, pursuant to which the Company proposes to grant up to an additional 10,000,000 restricted share units to certain employees of its North American game development studio. Each restricted share unit represents the right to receive one Share. The grant of restricted share units is subject to such employees fulfilling a specified minimum service period with the Group.

Employees may be granted both performance share units and restricted share units. The former is intended to incentivise performance, while the latter is aimed at retaining key talent particularly those in roles (such as support functions) where performance is not directly tied to measurable KPIs.

The Company will rely on the then prevailing general share issue mandate at the relevant time prior to the issuance of such Shares pursuant to the Performance Unit Agreements and the Restricted Share Unit Agreements, which is subject to renewal at the annual general meeting ("**AGM**"). In the event that the general share issue mandate is not approved at an AGM or is insufficient for any such issuance of Shares pursuant to the Performance Unit Agreements

[17] See footnote 6 above.
[18] See footnote 6 above.

and/or the Restricted Share Unit Agreements, the Company will then seek specific approval from its Shareholders for the issuance of the Shares pursuant to the Performance Unit Agreements and/or the Restricted Share Unit Agreements.

9. DOCUMENTS FOR INSPECTION

Copies of the Share Purchase Agreement, Performance Unit Agreements and the Valuation Report are available for inspection during normal business hours at the Singapore headquarters of the Company at 6 Raffles Quay, #14-06, Singapore 048580, for a period of 3 months commencing from the date of this announcement.

10. FURTHER UPDATES

The Company will make the relevant update announcements in compliance with the Catalist Rules to inform Shareholders of any updates or developments in due course in relation to the Proposed Acquisition, if any.

11. CAUTION IN TRADING

Shareholders and potential investors of the Company should exercise caution when trading in the Company's shares. In particular, Shareholders and potential investors of the Company should note that there is no assurance that any business activities or transactions mentioned in this announcement will materialise. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

BY ORDER OF THE BOARD

MR. JOHNNY JAN
Executive Director and Chief Executive Officer (Founder)

27 March 2026

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (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. The contact person for the Sponsor is Ms. Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.*