

AMOS GROUP LIMITED

(Incorporated in Singapore. Company Registration Number: 201004068M)

DISPOSAL OF PROPERTY IN KOREA - APPLICATION FOR WAIVER FROM THE REQUIREMENT TO OBTAIN PRIOR SHAREHOLDERS' APPROVAL UNDER LISTING RULE 1014

1. Introduction

The board of directors (the “**Board**”) of AMOS Group Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) refers to the announcement dated 20 May 2024 in relation to the disposal (“**Proposed Disposal**”) of the property located at 51, Saenggoksandan 1-Ro, Gangseo-gu, Busan, South Korea, 46729 (the “**Property**”).

2. Conditional Approval of the Waiver Application

As the relative figure under Rule 1006(c) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Mainboard Rules exceeds 20% but does not exceed 100%, the transaction constitutes a “Major Transaction” as defined under Chapter 10 of the SGX-ST Mainboard Rules. In accordance with Rule 1014, this transaction would require the approval of the Company’s shareholders in general meeting. In connection therewith, a waiver (the “**Waiver**”) from the requirement to obtain shareholders’ approval for the transaction was sought from SGX-ST on 21 May 2024.

The Board wishes to update shareholders that the SGX-ST had on 13 June 2024 informed the Company that it had no objection to granting the Waiver, subject to the following conditions:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (b) the Company announcing the Proposed Disposal and such announcement must comply with Listing Rule 1014(1);
- (c) submission of a written confirmation from the board of directors of the Company that there has been or will be no material change in the risk profile of the Company arising from the Proposed Disposal, including the bases for its opinion;
- (d) submission of a written confirmation from the board of directors of the Company that the Proposed Disposal is in the best interest of the Group and the shareholders of the Company; and
- (e) submission of irrevocable undertaking(s) from shareholder(s) who collectively hold more than 50% of the total issued shares of the Company to vote in favour of the Proposed Disposal.

3. Fulfilment of Waiver Conditions

The Company has satisfied all the waiver conditions stipulated.

The Board is of the view that there will be no material change on the risk profile of the Company arising from the Proposed Disposal, and that the transaction is in the best interest of the Group and shareholders of the Company.

4. Reasons for Seeking the Waiver

The waiver was sought by the Company on the following grounds:

- (a) the transaction is beneficial to the Company and its shareholders as it will result in a positive impact on the Group's working capital and gearing;
- (b) the Board is of the view that there will be no material change in the risk profile of the Group arising from the transaction;
- (c) the consideration for the transaction is the most attractive offer received after a long marketing process and is of a fair value taking into consideration various commercial factors including the prevailing market conditions, the location of the property, and an evaluation of recent transacted prices in the vicinity;
- (d) the Company's controlling shareholder, PeakBayou Ltd, with a direct interest in 145,512,679 ordinary shares in the Company (representing 69.85% of the total issued shares of the Company) has provided an irrevocable undertaking to vote in favour of the transaction;
- (f) a waiver, if granted, does not contravene any laws and regulations governing the Company and the constitution of the Company; and

BY ORDER OF THE BOARD

KYLE ARNOLD SHAW, JR
Executive Chairman
Singapore
21 June 2024