



ALPINA HOLDINGS LIMITED

(Company Registration No: 202138650H)

(Incorporated in the Republic of Singapore on 8 November 2021)

PROPOSED PRIVATISATION OF ALPINA HOLDINGS LIMITED BY WAY OF A SCHEME OF ARRANGEMENT

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

1. INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of Alpina Holdings Limited (the "**Company**") refers to the joint announcement dated 3 September 2025 (the "**Joint Announcement**") made by the Company and K&T Investment Pte. Ltd. (the "**Offeror**") in relation to the proposed privatisation of the Company through the acquisition by the Offeror of all the issued ordinary shares of the Company, which will be effected by the Company by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 of Singapore and the Singapore Code on Take-overs and Mergers.

*Unless otherwise defined, capitalised terms used in this announcement (the "**Announcement**") shall bear the same meanings as set out in the Joint Announcement.*

2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

As stated in the Joint Announcement, an independent financial adviser (the "**IFA**") will be appointed by the Company to advise the directors of the Company who are considered independent for the purposes of the Scheme (collectively, the "**Non-Conflicted Directors**") as to whether the terms of the Scheme are fair and reasonable, for the purposes of the Non-Conflicted Directors making a recommendation to the Shareholders in connection with the Scheme.

The Board wishes to announce that it has appointed Xandar Capital Pte. Ltd. ("**Xandar Capital**") as the IFA. Xandar Capital was selected as the IFA by the Non-Conflicted Directors following a review of their independence.

The Scheme Document containing full details of the Scheme, including the recommendation of the Non-Conflicted Directors along with the advice of the IFA, will be despatched to Shareholders in due course.

Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Non-Conflicted Directors on the Scheme as well as the advice of the IFA set out in the Scheme Document.

Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company Board (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement which relate to the Company (excluding information relating to the Offeror, Savills Singapore and/or the Offeror Financial Adviser or any opinion expressed by the Offeror, Savills Singapore and/or the Offeror Financial Adviser) are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this Announcement, and the directors of the Company Board jointly and severally accept responsibility accordingly.

Where any information in this Announcement (including information which relates to the Company and the Group) has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror, Savills Singapore or the Offeror Financial Adviser, the sole responsibility of the directors of the Company Board has been to ensure that, through reasonable enquiries, such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement in its proper form and context. The directors of the Company Board do not accept any responsibility for any information relating to the Offeror, Savills Singapore and/or the Offeror Financial Adviser, or any opinion expressed by the Offeror, Savills Singapore and/or the Offeror Financial Adviser.

By Order of the Board

Low Siong Yong

Executive Chairman and Chief Executive Officer

8 September 2025

*This announcement has been reviewed by the Company's sponsor ("**Sponsor**"), United Overseas Bank Limited, for compliance with Rules 226(2)(b) and 753(2) of the Catalist Rules. This announcement has not been examined or approved by the SGX-ST. 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 Mr Lim Hoon Khat, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*