



FOR IMMEDIATE RELEASE

Alpina Holdings Limited's IPO draws strong support from investors

- *Placement of 37.0 million Placement Shares at S\$0.31 each fully taken up*
 - *Gross proceeds of approximately S\$11.5 million raised*
- *Expected trading debut on Catalist Board of the SGX-ST at 9.00 a.m. on 28 January 2022*

SINGAPORE, 27 January 2022 – Alpina Holdings Limited (高峰控股有限公司¹) (the “**Company**”, and together with its subsidiaries, the “**Group**”), an established Singapore-based contractor providing integrated building services (“**IBS**”), mechanical and electrical (“**M&E**”) engineering services, and alteration and addition (“**A&A**”) works to public and private sector projects, is pleased to announce that its initial public offering (“**IPO**” or the “**Placement**”) of 37.0 million Placement Shares priced at S\$0.31 each on the Catalist Board (“**Catalist**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) has attracted strong interest from investors.

As at the close of the Application List at 12.00 noon on 26 January 2022, all 37.0 million Placement Shares, comprising 32.0 million New Shares and 5.0 million Vendors Shares, have been validly and fully subscribed for and/or purchased and application monies received for these Placement Shares amounted to approximately S\$11.5 million.

Among others in the investment community, investors such as Mr. Mah Bow Tan, Pheim Asset Management² and Eternal Glade Investment Pte Ltd have applied for and been allotted 5.0% or more of the Placement Shares.

The Company's Executive Chairman and Chief Executive Officer, Mr. Low Siong Yong (刘常勇), said, *“We are very encouraged by the positive response to our IPO from the investors, and we believe their warm reception underscores the strength of our Group's business fundamentals as a reliable provider of building maintenance services with a solid public sector clientele, that is well-positioned to harness growing market opportunities. Our listing on Catalist serves as a strategic platform to enhance the visibility and image of our Group as we push forward with our efforts to expand our existing business, as well as strengthen and accelerate the extension of our IFM services.”*

¹ The Chinese name of the Company is not part of its registered name.

² Comprise (i) Pheim Asset Management Sdn Bhd and/or funds under its management and (ii) Pheim Asset Management (Asia) Pte Ltd and/or funds under its management.

The Company intends to use the net proceeds of approximately S\$8.1 million raised through the issuance of New Shares for the following purposes:

- S\$3.0 million to expand its existing business;
- S\$2.5 million to strengthen and accelerate the extension of its integrated facilities management (“IFM”) services; and
- Approximately S\$2.6 million for general working capital.

The listing and quotation of the Company’s shares on Catalist are expected to commence on a “ready” basis at 9.00 a.m. on 28 January 2022.

United Overseas Bank Limited is the sponsor and issue manager and placement agent and **UOB Kay Hian Private Limited** is the sub-placement agent for the Placement.

About the Group

The Group has a long operating history of over 17 years, specialising in providing IBS, M&E engineering services and A&A works. The Group’s IBS business segment encompasses the performance of maintenance services on building systems such as electrical systems, mechanical systems, domestic systems and specialist systems, as well as ancillary A&A works. The Group’s M&E engineering services segment includes the installation, replacement, and upgrading of the M&E systems, including switchboards, distribution boards, light fittings, lightning protection systems, air-conditioning and mechanical ventilation systems, pump systems and fire protection systems. Under its A&A works segment, the Group provides building works, civil works and M&E works, which are carried out according to work orders issued from time to time during the contract period.

The Group holds 15 Workhead registrations and two (2) builder licences with the Building and Construction Authority (“BCA”) as at 20 December 2021. Among these, it has attained the highest grading of L6 for its registration under the ME15 (Integrated Building Services) and ME05 (Electrical Engineering) Workheads, which allow the Group to undertake projects in the public sector with no tendering limits and no project value limits under the respective Workheads.

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Issued for and on behalf of Alpina Holdings Limited

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IMPORTANT NOTICE

This press release and any accompanying materials (the “**Press Release**”) has not been reviewed by the Monetary Authority of Singapore (the “**Authority**”). It has also not been reviewed by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

This Press Release is for information purposes only, and does not constitute or form part of any offer for sale or subscription of, or solicitation or invitation of any offer to buy or subscribe for or purchase any securities and neither shall this Press Release nor anything contained herein or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever.

The information in this Press Release is qualified in its entirety by, and is subject to, the more detailed information set out in the offer document (the “**Offer Document**”) issued by the Company that has been registered by the SGX-ST acting as agent on behalf of the Authority on 21 January 2022. This Press Release does not purport to be complete and should be read in conjunction with the full text of the Offer Document, including but not limited to the sections entitled “Risk Factors” and “Cautionary Note On Forward-Looking Statements” of the Offer Document. Words and expressions, unless otherwise defined in this Press Release, shall bear the same meanings assigned to them in the Offer Document.

No representation or warranty, express or implied, is or will be made in or in relation to, and no responsibility or liability is or will be accepted by the Company, the Vendors, the Sponsor and Issue Manager and Placement Agent or any of their affiliates, advisers or representatives as to the fairness, accuracy, completeness or correctness of this Press Release and any liability therefore is hereby expressly disclaimed. Any prospective purchaser should make its own investigation of the securities and all information provided, and read the Offer Document and seek appropriate professional advice before making any decision to subscribe for the Placement Shares. Any decision to subscribe for the Placement Shares should be made solely on the basis of information contained in the Offer Document and no reliance should be placed on any information other than that contained in the Offer Document.

This Press Release may contain forward-looking statements that reflect the Company’s current views with respect to future events and financial performance of the Group. All statements that address expectations or projections about the future and all statements other than statements of historical facts included in this media release, including but not limited to, statements about the strategy for growth, product development, market position, expenditures and financial results, are forward-looking statements. Such forward-looking statements are not guarantees of future performance and actual results may differ from those forecast and projected or in the forward-looking statements as a result of various risks, uncertainties and assumptions. Accordingly, there can be no assurance that such projections and forward-looking statements will be realised, nor that such future events will occur or that the Company’s assumptions and expectations are correct. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the management of the Company on future events. The actual events, results, performance and developments may differ materially from those in such statements as a result of, among others, factors, changing business or other market conditions and the prospects for growth anticipated by the management of the Company. The Company does not undertake any obligation or assume any responsibility to amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events. No representations or warranties are made as to the accuracy or reasonableness of such assumptions or the forward-looking statements based thereon. Past performance is not a reliable indication of future performance. A potential investor should read the Offer Document first for details of forecasts and consider the assumptions used and make their own assessments of the future performance of the Group before deciding to subscribe for the Placement Shares.

This Press Release has been prepared by the Company and has been reviewed by the Company’s sponsor, United Overseas Bank Limited (“**Sponsor**”), for compliance with Rules 226(2)(b) and 753(2) of the SGX-ST Listing Manual Section B: Rules of Catalist. This Press Release has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this Press Release, including the correctness of any of the statements or opinions made or reports contained in this Press Release. The contact person for the Sponsor is Mr. Lim Hoon Khiat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.