



ALPINA HOLDINGS LIMITED

(Company Registration No.: 202138650H)

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

ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF WAN DORMITORY PTE. LTD. – RECEIPT OF LETTER OF DEMAND REGARDING THE DEFERRED PAYMENT

1. INTRODUCTION

The board of directors (“**Board**”) of Alpina Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 15 March 2023, 16 September 2023, 27 September 2023, 16 October 2023, 21 December 2023, 26 December 2023, 8 January 2024, 31 January 2024, 8 February 2024, 15 February 2024, 4 March 2024, 11 March 2024, 18 March 2024, 19 March 2024, 22 July 2024 and 2 August 2024 (the “**2 August Announcement**” and collectively, the “**Announcements**”) in relation to the acquisition of the entire issued and paid-up share capital of Wan Dormitory Pte. Ltd.. Unless otherwise defined or as the context otherwise requires, all capitalised terms used herein shall have the same meanings ascribed to them in the Announcements.

2. RECEIPT OF LETTER OF DEMAND FROM THE WARRANTORS

As disclosed in the 2 August Announcement, based on the reasons set out therein (including the advice from the Company’s legal counsel), the Board is of the view that the Company is not obliged to pay the Deferred Payment to the Warrantors. Accordingly, the Company has on 2 August 2024 informed the Warrantors that it will not be paying the Deferred Payment to the Warrantors, and has put the Warrantors on notice of such claims for losses, liabilities, costs, damages and expenses arising from the Breaches.

The Board wishes to announce that the Company had on 9 April 2025, received a letter of demand (the “**Letter of Demand**”) dated 9 April 2025 from the legal advisors representing the Warrantors stating, *inter alia*, that the Warrantors disagree with the Company’s view that it is not obliged to pay the Deferred Payment, and the Warrantors’ requirement for the Company to pay a sum of S\$1,814,688.22 out of the Deferred Payment within fourteen (14) days from the date of the Letter of Demand, failing which the Warrantors intend to commence arbitration proceedings against the Company as provided for under the SPA.

The Company is assessing the basis and merits of the Letter of Demand and is seeking legal advice accordingly. The Company will make further announcements to update shareholders on material developments on the matter (as necessary).

The Company is of the view that the Letter of Demand and any potential legal proceedings relating to this matter will not affect the continued business operations of the Group, and such

repayment (if made) is not expected to materially impact the financial position of the Group as the Deferred Payment had been accounted for in the Group's statement of financial position as at 31 December 2024.

3. CAUTIONARY STATEMENT

Shareholders ought to exercise caution when trading or dealing in their Shares. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential advisers should consult their stock brokers, bank managers, solicitors, accountants, tax advisers or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Low Siong Yong

Executive Chairman and Chief Executive Officer

10 April 2025

*This announcement has been prepared by the Company and 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.*