



**ALPINA HOLDINGS LIMITED**  
(Company Registration No.: 202138650H)  
(Incorporated in the Republic of Singapore on 8 November 2021)

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**ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL  
OF WAN DORMITORY PTE. LTD. – UPDATE ON STATUS OF THE UNFULFILLED CONDITIONS  
AND PAYMENT OF THE DEFERRED PAYMENT**

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**1. INTRODUCTION**

The board of directors (the “**Board**” or “**Directors**”) of Alpina Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements of the Company 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 and 22 July 2024 (the “**22 July 2024 Announcement**”) (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. UPDATE ON STATUS OF THE UNFULFILLED CONDITIONS AND PAYMENT OF THE DEFERRED PAYMENT**

As disclosed in the 22 July 2024 Announcement, the Company was in the process of confirming whether all the Unfulfilled Conditions have been complied with in accordance with the terms of the SPA and the Supplemental Letter.

Based on the internal assessments conducted by the Board and having considered the legal advice obtained from the Company’s legal counsel, the Board is of the view that:

- (a) the Warrantors have failed, neglected and/or omitted to comply with, and to procure the fulfilment of, various obligations as required of them under the SPA and the Supplemental Letter, including the non-fulfilment of certain Unfulfilled Conditions (collectively, the “**Breaches**”); and
- (b) in any event, as a result of the Breaches, the Company has incurred and/or suffered losses, liabilities, costs, damages and expenses, all of which are continuing as at the date of this announcement.

For the foregoing reasons (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 today 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 (“**Potential Claims**”). The Company will also continue to pursue all remedies available to it.

**3. FURTHER ANNOUNCEMENTS**

The Company will make further announcements, in compliance with the requirements of the Catalist Rules, as and when there are material developments in relation to the Deferred Payment and the Potential Claims.

**4. 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

2 August 2024

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*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.*