

EMERGING TOWNS & CITIES SINGAPORE LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 198003839Z)

RECEIPT OF NO-OBJECTION LETTER FROM SGX REGCO ON THE RESUMPTION OF TRADING PROPOSAL

1. Introduction

The Board of Directors (the “**Board**”) of Emerging Towns & Cities Singapore Ltd. (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) refers to:

- (A) the announcement dated 9 February 2023 in relation to the grant of an extension of time to 31 July 2023 for the Company to comply with Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (the “**Catalist Rules**”);
- (B) the announcements dated 28 February 2023, 31 March 2023, 28 April 2023, 31 May 2023, 30 June 2023, 31 July 2023, 31 August 2023, 29 September 2023, 31 October 2023, 30 November 2023, 28 December 2023, 31 January 2024, 29 February 2024, 28 March 2024, 30 April 2024, 16 May 2024, 28 June 2024, 31 July 2024, 30 August 2024, 30 September 2024, 30 October 2024, 29 November 2024, 30 December 2024, 31 January 2025, 28 February 2025, 28 March 2025, 30 April 2025, 30 May 2025 and 30 June 2025;
- (C) the announcements dated 21 April 2023 in relation to (i) the appointment of Mr Ye Binlin as Independent Director, Chairman of the Audit Committee, member of the Nominating & Corporate Governance Committee and member of the Remuneration Committee, and (ii) the reconstitution of the Board and Board Committees of the Company;
- (D) the announcement dated 1 July 2023 in relation to the Company’s entry into a sale a purchase agreement (“**SPA**”) with Grand Ally Investments Pte. Ltd. (the “**Purchaser**”) to dispose of DAS Pte. Ltd. (the “**Proposed Disposal**”);
- (E) the announcement dated 17 August 2023 in relation to the Company’s application for a waiver of Rule 1014(5) of the Catalist Rules (the “**Waiver Application**”) to such extent that the Company need only carry out an independent property valuation of Golden Land instead of a business valuation of DAS Pte. Ltd. and its subsidiaries (the “**DAS Group**”);
- (F) the announcement dated 21 December 2023 in relation to the Company’s withdrawal of the Waiver Application;
- (G) the announcement dated 15 March 2024 in relation to the incorporation of an indirect wholly-owned subsidiary, Hainan Jiupeng Chuhe Technology Co., Ltd. (海南九鹏初禾科技有限公司) (“**HJC**”);
- (H) the announcement dated 28 March 2024 in relation to the Company’s entry into a supplemental agreement to the SPA with the Purchaser to extend the long-stop date from 31 March 2024 to 31 December 2024;

- (I) the announcements dated 26 July 2024 and 15 October 2024 in relation to (i) the Company's entry into subscription agreements (the "**Subscription Agreements**") with certain investors in relation to the proposed subscription of convertible bonds aggregating S\$4,500,000 (the "**Bonds**") and convertible into an aggregate of 968,270,000 new ordinary shares each in the capital of the Company (the "**Proposed Subscription**"); and (ii) the Company's entry into option agreements (the "**Management Option Agreements**") with key members of the management of HJC (the "**Group Employees**"), pursuant to which the Company intends to grant options (the "**Management Options**") to subscribe for an aggregate amount of 239,080,000 ordinary shares in the capital of the Company (the "**Proposed Grant**");
- (J) the announcement dated 16 September 2024 in relation to the application for striking-off of the ETC Smart Builder Pte. Ltd.;
- (K) the announcement dated 15 November 2024 in relation to the extraordinary general meeting of the Company to be held on 6 December 2024 (the "**EGM**") to seek Shareholders' approval of the Proposed Transactions (as defined in the circular to Shareholders dated 15 November 2024 (the "**Circular**")) and attaching the Circular containing details thereof, together with the opinions and recommendations of the Directors and the notice of EGM;
- (L) the announcement dated 29 November 2024 in relation to the Company's responses to the Singapore Exchange Regulation's queries on the announcement dated 15 November 2024 in relation to the EGM and the Circular;
- (M) the announcement dated 6 December 2024 in relation to the results of the EGM;
- (N) the announcement dated 26 December 2024 in relation to (i) completion of the Proposed Disposal and (ii) entry into the Deed of Discharge (as defined in the Circular), Indemnity Deed and Collateral Agreement (as defined in the Circular);
- (O) the announcement dated 26 December 2024 in relation to the appointment of Mr Duan Yupeng as an Executive Officer of the Company;
- (P) the announcement dated 21 February 2025 in relation to the striking off of ETC Smart Builder Pte. Ltd.;
- (Q) the announcement dated 24 March 2025 in relation to completion of the irrevocable and unconditional discharge and release of the Company from the Corporate Guarantee (as defined in the Circular) (the "**Proposed Discharge**");
- (R) the announcement dated 6 June 2025 in relation to the Company's entry into supplemental option agreements with the respective Group Employees (the "**Supplemental Management Option Agreements**") to extend the Option Period (as defined below) of the Management Options from the period commencing from the date of the Notification (as defined below) and expiring on the date falling 3 months from the date of the Notification or such other date as may be agreed between the parties (the "**Original Option Period**") to the period commencing from the date of the Notification and expiring on the date falling 36 months from the date of the Notification or such other date as may be agreed between the parties (the "**Revised Option Period**") (the "**Proposed Extension**");

- (S) the announcement dated 6 June 2025 in relation to the annual general meeting of the Company to be held on 23 June 2025 (the “**AGM**”) to seek Shareholders’ approval of, *inter alia*, the Proposed Extension and attaching the letter to Shareholders dated 6 June 2025 containing details thereof, together with the opinions and recommendations of the Directors and the notice of AGM;
- (T) the announcement dated 23 June 2025 in relation to the results of the AGM;
- (U) the announcement dated 26 June 2025 in relation to the consideration payable in relation to the Proposed Disposal (the “**Disposal Consideration**”);
- (V) the announcement dated 10 July 2025 in relation to the completion of the Proposed Subscription and the Proposed Grant;
- (W) the announcement dated 16 July 2025 in relation to the payment of the balance amount of the second tranche of the Disposal Consideration;
- (X) the announcement dated 23 July 2025 in relation to (i) the Company’s submission of its trading resumption proposal; and (ii) the Company’s application, through its Sponsor, to the SGX-ST for the admission to and listing and quotation of the new ordinary shares in the capital of the Company arising from the conversion of the Bonds and the new ordinary shares in the capital of the Company arising from the exercise of the Management Options on the SGX-ST; and
- (Y) the announcement dated 12 November 2025 in relation to an update on the Company’s trading resumption proposal,

(the “**Previous Announcements**”)

and wishes to update the Shareholders on the Company’s progress in relation to its trading resumption proposal.

Capitalised terms in this announcement (unless otherwise defined or the context otherwise requires) have the same meaning ascribed to them in the Previous Announcements.

2. Receipt of No-Objection from SGX Regco

The Board wishes to announce that the Company, through its Sponsor, has on 10 April 2026, received a letter of no-objection from the SGX Regco advising that, based on the Company’s submissions and representations, the SGX Regco has no objection to the Company’s application for trading resumption, subject to the following:

- (i) disclosure of the Board’s opinion on the Group’s ability to operate as a going concern and the bases for such opinion;
- (ii) disclosure of the Board’s confirmation, with supporting bases, that the working capital available to the Group is sufficient for its present requirements and for at least 12 months after the date of resumption of trading of the Company’s shares;
- (iii) disclosure of the Sponsor’s confirmation, with supporting bases, that the working capital available to the Group is sufficient for its present requirements and for at least 12 months after the date of resumption of trading of the Company’s shares;

- (iv) disclosure of the Board's confirmation that sufficient information has been disclosed to enable trading of the Company's shares to continue in a fair and orderly manner upon lifting of the trading suspension, and the bases for its views; and
- (v) disclosure of the Board's confirmation that it will make timely disclosure upon receipt of the outstanding final tranche of the consideration arising from the disposal of the previous business.

(collectively, the "**Resumption Conditions**").

SGX RegCo's decision will not be effective if any of the Resumption Conditions have not been fulfilled. The Company is working towards the fulfilment of the Resumption Conditions and will make further announcements from time to time as may be necessary or appropriate in connection with the trading resumption proposal, including the fulfilment of any of the Resumption Conditions.

The Company is required to seek separate concurrence from SGX RegCo on the date for resumption of trading when all Resumption Conditions have been fulfilled.

3. Caution in Trading

The shares in the Company have been suspended from trading on the SGX-ST since 3 March 2021. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Shareholder and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions they should take.

FOR AND ON BEHALF OF THE BOARD OF EMERGING TOWNS & CITIES SINGAPORE LTD.

Tan Swee Gek
Company Secretary

12 April 2026

*This announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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