

InnoTek Limited

(Company Registration No. 199508431Z)
(Incorporated in the Republic of Singapore)

(1) **PROPOSED PLACEMENT OF UP TO 24,600,372 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT A PLACEMENT PRICE OF S\$0.6506 PER PLACEMENT SHARE; AND**

(2) **VENDOR SHARE SALE**

1. INTRODUCTION

- 1.1. The Board of Directors (the “**Board**” and each, a “**Director**”) of InnoTek Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company has on 8 April 2026 entered into a placement agreement (the “**Placement Agreement**”) with Maybank Securities Pte. Ltd. (the “**Placement Agent**”, and together with the Company, the “**Parties**”) in relation to the Proposed Placement (as defined below). Pursuant to the Placement Agreement, the Company has agreed to offer, by way of placement, and the Placement Agent has agreed, on a best efforts basis, to procure subscriptions for an aggregate of up to 24,600,372 fully paid-up ordinary shares in the capital of the Company (the “**Placement Shares**”) at a placement price of S\$0.6506 per Placement Share (the “**Placement Price**”), amounting to an aggregate consideration of up to approximately S\$16.0 million (the “**Proposed Placement**”), subject to the terms and conditions of the Placement Agreement.
- 1.2. The Proposed Placement is not underwritten and will be undertaken on the basis of the exemptions set out in Section 272B (private placement), Section 274 (offer made to institutional investors) and Section 275 (offer made to accredited investors and certain other persons) of the Securities and Futures Act 2001 of Singapore (the “**SFA**”). As such, no prospectus or offer information statement will be lodged with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) or the Monetary Authority of Singapore (the “**MAS**”).
- 1.3. Additionally and separate from the Proposed Placement, the Board has also been informed by Mr Lou Yiliang (“**Mr Lou**”), the Chief Executive Officer and Executive and Non-Independent Director of the Company, that Mr Lou has separately appointed Maybank Securities Pte. Ltd. in connection with the proposed sale of 6,150,000 ordinary shares held by Mr Lou (the “**Vendor Share Sale**”) on a best effort basis. Further details relating to the Vendor Share Sale are set out in Section 7 of this announcement below.

2. THE PROPOSED PLACEMENT AND SALIENT TERMS OF THE PLACEMENT AGREEMENT

2.1. Placement Price

The Placement Price was arrived at pursuant to discussions with the Placement Agent, taking into account, among others, the prevailing market price of the existing issued ordinary shares in the capital of the Company (“**Existing Shares**”) and represents a

discount of approximately 9.5% to the volume-weighted average price (the “**VWAP**”) of S\$0.7189 per Existing Share based on the trades done on the Existing Shares on the SGX-ST on the last full market day of 2 April 2026 and on 6 April 2026 up until 12.44 p.m. when a trading halt on the Existing Shares was requested by the Company pending the release of this announcement.

2.2. Placement Shares

The Placement Shares represent approximately 10.55% of the existing issued and paid-up share capital of the Company comprising 233,279,628 Existing Shares (excluding 13,376,800 treasury shares) and will represent approximately 9.54% of the enlarged issued and paid-up share capital of the Company comprising 257,880,000 issued ordinary shares (after the issuance of the Placement Shares but excluding 13,376,800 treasury shares). The Placement Shares shall be issued and allotted free from all mortgages, charges, claims, securities, pledges, liens, equities, encumbrances, third party rights or any other interests whatsoever and shall rank in all respects *pari passu* with all Existing Shares save that they shall not rank for any entitlements, distributions, dividends or rights (if any), the record date in respect of which falls on or prior to the date of issue of the Placement Shares.

The Directors and the Company have recommended and announced the final one-tier tax exempt cash dividend of S\$0.02 for each share (the “**FY2025 Final Dividend**”) on 26 February 2026, which is subject to shareholders' approval at the forthcoming annual general meeting of the Company. The Placement Shares are expected to be issued before the record date which will be announced by the Company in due course, and accordingly are expected to rank for the FY2025 Final Dividend.

The Placement Shares will not be placed to any person who is a Director or substantial shareholder of the Company as at the date of this announcement, an interested person as defined in Chapter 9 of the Listing Manual of the SGX-ST (the “**Listing Manual**”) or any other person in the categories set out in Rule 812(1) of the Listing Manual (unless such persons fall within the exemptions set out in Rule 812(3) of the Listing Manual). The Proposed Placement will also not result in any transfer of controlling interest in the Company.

The Placement Agent has confirmed that they will obtain representations from the end-places that each of the end-places and their respective directors and substantial shareholders (to the extent applicable) do not have any relationship and/or connections (including any business relationship) with the Company, the directors and/or the substantial shareholders of the Company.

To the extent that any end-placee (or their directors and substantial shareholders (to the extent applicable)) has any relationships and/or connections (including business relationship) with the Company, the directors and/or the substantial shareholders of the Company and/or becomes a substantial shareholder of the Company as a result of the Proposed Placement, the Placement Agent will notify the Company so that the Company may make relevant disclosure(s) by way of announcement upon the completion of the Proposed Placement.

2.3. Salient Terms of the Placement Agreement

2.3.1. Commission

In consideration of the Placement Agent agreeing, on a best efforts basis, to procure subscriptions for the Placement Shares, the Company shall pay the Placement Agent a commission (the “**Commission**”) of 3.0% of the Placement Price multiplied by such number of Placement Shares for which the Placement Agent has procured subscribers pursuant to the Placement Agreement.

In addition to the Commission, the Placement Agent may charge and retain any brokerage or other similar fees to subscribers of the Placement Shares which were procured by the Placement Agent. For the avoidance of doubt, no brokerage or fees will be charged to or paid by the Company.

2.3.2. Completion

Subject to the terms and conditions of the Placement Agreement, completion of the Proposed Placement under the Placement Agreement is expected to take place on the date falling three (3) business days after the receipt of the approval-in-principle from the SGX-ST for the listing and quotation of the Placement Shares on the Mainboard of the SGX-ST, or such other date as Parties may agree but in any event being a date not later than three (3) weeks from the date of the Placement Agreement (or such later date as the Parties may agree) (the “**Completion Date**”).

2.3.3. Conditions Precedent

The obligations of the Placement Agent under the Placement Agreement are conditional upon, *inter alia*:

- (a) the representations and warranties of the Company contained in the Placement Agreement being true, accurate and not misleading on the date of the Placement Agreement and on the Completion Date as though they had been given and made on such date with reference to the facts and circumstances then subsisting and the Company having performed all its obligations to be performed under the Placement Agreement on or before the Completion Date;
- (b) the transactions contemplated by the Placement Agreement not being prohibited by law or regulation or interpretation thereof (including without limitation, any statute, order, rule, regulation, request, judgement or directive promulgated or issued by any legislative, executive, judicial or regulatory body or authority (including without limitation, the MAS and the SGX-ST)) in Singapore or any other jurisdiction which is applicable to the Company or the Placement Agent;
- (c) the delivery to the Placement Agent on or before the Completion Date of a closing certificate signed by a director of the Company dated the Completion Date, in the form set out in the Placement Agreement;
- (d) the receipt of the approval-in-principle from the SGX-ST for the listing and quotation of the Placement Shares on the Mainboard of the SGX-ST, there not having occurred any revocation, amendment or withdrawal of such approval, and

where such approval is subject to conditions, such conditions being acceptable to the Placement Agent and the Company, and to the extent that any conditions to such approval are required to be fulfilled on or before the Completion Date, they are so fulfilled to the satisfaction of the SGX-ST or waived by the SGX-ST;

- (e) as of the Completion Date, the trading of the Existing Shares on the SGX-ST not being suspended by the SGX-ST (other than a trading halt on a temporary basis requested by the Company) and the Existing Shares not being delisted from the SGX-ST;
- (f) the delivery to the Placement Agent on or before the Completion Date of a Singapore law enforceability legal opinion from the Company's Singapore legal counsel as to the Proposed Placement, dated the Completion Date, in a form acceptable to the Placement Agent;
- (g) the delivery to the Placement Agent on or before the Completion Date of a Singapore law enforceability opinion from the Placement Agent's Singapore legal counsel as to the Proposed Placement, dated the Completion Date, in a form acceptable to the Placement Agent;
- (h) the Placement Shares being issued in reliance on the General Mandate (as defined below) and there being no further approval by the shareholders of the Company (the "**Shareholders**") required for and in connection with the Proposed Placement;
- (i) the delivery to the Placement Agent on or before the Completion Date of certified true copies of the resolutions approving the execution of the Placement Agreement by the Company, and the performance of its obligations hereunder; and
- (j) since the date of the Placement Agreement, in the reasonable opinion of the Placement Agent, there having been no change or any development reasonably likely to have a material adverse effect (as defined in the Placement Agreement) or is reasonably likely to prejudice materially (i) the success of the Proposed Placement, or (ii) dealings in the Placement Shares in the secondary market.

2.3.4. Moratorium

In connection with the Proposed Placement, the Company has provided the Placement Agent with an undertaking that it will not, without the prior written consent of the Placement Agent (such consent not to be unreasonably withheld or delayed), directly or indirectly:

- (a) offer, issue, contract to issue, grant any option to purchase any shares in the capital of the Company (or any securities convertible into or exchangeable for shares or which carry rights to subscribe for shares);
- (b) enter into a transaction (including a derivative transaction) with a similar economic effect to the foregoing; or
- (c) publicly announce any intention to do any of the above,

from the date of the Placement Agreement until the date falling ninety (90) days from the Completion Date, other than: (i) as required by applicable laws and regulations; (ii) any grant of options or issuance of shares pursuant to the Company's employee stock option plan(s) (provided such plan(s) have been adopted by the Company on or prior to the date of the Placement Agreement) or a dividend reinvestment scheme of the Company which may be adopted; or (iii) any issuance of shares pursuant to the conversion of any option, right or warrant convertible or exercisable into, exchangeable for or redeemable for any shares existing at the time of the Placement Agreement.

2.4. **Others**

The end-places are not entitled to any other benefits other than the placement of the Placement Shares.

3. **AUTHORITY FOR THE ISSUANCE OF THE PLACEMENT SHARES**

3.1. The Company will be relying on the existing general share issue mandate approved by the Shareholders by way of an ordinary resolution at the annual general meeting of the Company held on 29 April 2025 (the "**General Mandate**"). The General Mandate authorises the Directors to allot and issue new shares and/or convertible securities, the aggregate number of shares to be issued pursuant to the General Mandate being not more than 50% of the Company's total number of issued shares (excluding treasury shares and shares (if any) held by a subsidiary) as at the time of passing of the resolution to approve the General Mandate, of which the aggregate number of shares and convertible securities issued other than on a *pro rata* basis to the existing Shareholders shall not exceed 20% of the total number of issued shares (excluding treasury shares and shares (if any) held by a subsidiary) as at the time of passing of the resolution to approve the General Mandate.

3.2. As at the date on which the General Mandate was approved by the Shareholders, the Company had 230,179,628 Existing Shares (excluding treasury shares and subsidiary holdings) and 16,476,800 treasury shares in issue. The aggregate number of shares and convertible securities that may be issued pursuant to the General Mandate is no more than 46,035,925 shares on any other basis other than on a *pro rata* basis. As at the date of this announcement, no shares have been issued pursuant to the General Mandate.

3.3. Accordingly, the proposed issuance of an aggregate of 24,600,372 new ordinary shares under this Proposed Placement will be within the limits of the General Mandate and specific approval of the Shareholders will therefore not be required for the allotment and issue of the Placement Shares.

4. **ADDITIONAL LISTING APPLICATION**

The Company will be making an application to the SGX-ST for the dealing in, listing of and quotation for the Placement Shares on the Mainboard of the SGX-ST. The Company will make the necessary announcement in due course upon receipt of the approval-in-principle from the SGX-ST.

5. RATIONALE FOR THE PROPOSED PLACEMENT AND USE OF PROCEEDS

5.1. Rationale

The Company has decided to undertake the Proposed Placement: (a) general corporate activities including but not limited to acquisitions, joint ventures, strategic alliances and expansion of its operations in Southeast Asia, and (b) general working capital purposes. In view of the foregoing, the Directors are of the opinion that the Proposed Placement is beneficial for the Group.

5.2. Use of Proceeds

The estimated gross proceeds to be raised, assuming that all the Placement Shares are issued, would be approximately S\$16.0 million. The estimated net proceeds from the Proposed Placement, after deducting estimated fees and expenses (including listing and application fees, the commission payable to the Placement Agent, professional fees and other miscellaneous expenses of approximately S\$0.5 million), is approximately S\$15.4 million (the “**Net Proceeds**”).

The Company intends to use the Net Proceeds from the Proposed Placement for (a) general corporate activities including but not limited to acquisitions, joint ventures and/or strategic alliances and expansion of its operations in Southeast Asia, and (b) general working capital purposes in the following manner:

Use of Net Proceeds	S\$ ('000)	Estimated amount allocated for each dollar of the Net Proceeds from the Proposed Placement (S\$ cents)
General corporate activities including but not limited to acquisitions, joint ventures and/or strategic alliances and expansion of its operations in Southeast Asia	14,000	91
General working capital	1,443	9
<u>Total</u>	<u>15,443</u>	<u>100.0</u>

The Company will make periodic announcement(s) as to the use of the Net Proceeds as and when such Net Proceeds are materially disbursed and whether such use is in accordance with the stated used and in accordance with the percentage allocated. The Company will also provide a status report on the use of the proceeds raised from the Proposed Placement in the Company's interim and full-year financial statements issued under Rule 705 of the Listing Manual and the Company's annual report. To the extent that any part of the Net Proceeds may, in future, be re-allocated for use for working capital purposes, the Company will make an announcement of such re-allocation and will provide

a breakdown with specific details on how such re-allocated Net Proceeds have been applied in the relevant announcements and status report. Where there is any material deviation from the stated use, the Company will announce the reasons for such deviation.

Pending deployment of the Net Proceeds, such Net Proceeds may be deposited with banks and/or financial institutions, invested in short-term money market instruments or debt instruments or used for any other purposes on a short-term basis, as the Directors may, in their absolute discretion, deem fit from time to time.

6. FINANCIAL EFFECTS

6.1. The pro forma financial effects of the Proposed Placement on the Company's share capital and the Group's net tangible assets (“NTA”) per share and earnings per share (“EPS”) set forth below are strictly for illustrative purposes and are not indicative of the actual financial position and results of the Group following the completion of the Proposed Placement.

6.2. The pro forma financial effects of the Proposed Placement have been computed based on the audited consolidated financial statements of the Group for its financial year ended 31 December 2024. For illustration purposes only, the financial effects of the completion of the Proposed Placement having been computed on the following bases and assumptions:

6.2.1. the share capital of the Company as at the date of this announcement comprises 233,279,628 Existing Shares (excluding 13,376,800 treasury shares);

6.2.2. the Proposed Placement of 24,600,372 Placement Shares are fully placed out at the Placement Price of S\$0.6506 each;

6.2.3. the estimated fees and expenses incurred by the Company in connection with the Proposed Placement is approximately S\$0.5 million;

6.2.4. the financial effects of the Proposed Placement on the NTA per Share of the Group is computed based on the assumption that the Proposed Placement was completed on 31 December 2024; and

6.2.5. the financial effects of the Proposed Placement on EPS of the Group are computed based on the assumption that the Proposed Placement was completed on 1 January 2024.

6.3. Share Capital

Share Capital	Before the Proposed Placement	After the Proposed Placement
Total number of issued shares (excluding treasury shares)	233,279,628	257,880,000

6.4. EPS

EPS	Before the Proposed Placement	After the Proposed Placement
Net earnings attributable to Shareholders (S\$'000)	5,797	5,797
Weighted average no. of shares	233,279,628	257,880,000
EPS (S\$ cents)	2.49	2.25

6.5. NTA

NTA per share	Before the Proposed Placement	After the Proposed Placement
NTA attributable to owners of the Company (S\$'000)	176,175	191,618
Number of issued shares (excluding treasury shares)	233,279,628	257,880,000
NTA per share (cents)	75.52	74.31

7. VENDOR SHARE SALE

- 7.1. The Board has been informed by Mr Lou that he will be undertaking the Vendor Share Sale at the price of S\$0.6506 per Share by way of a married deal. This represents a discount of approximately 9.5% to the VWAP of S\$0.7189 per Existing Share based on the trades done on the Existing Shares on the SGX-ST on the last full market day of 2 April 2026 and on 6 April 2026 up until 12.44 p.m. when a trading halt on the Existing Shares was requested by the Company pending the release of this announcement. As mentioned in Section 1 of this announcement above, Maybank Securities Pte. Ltd. has been appointed by Mr Lou to execute the Vendor Share Sale two (2) market days after the Placement Shares are listed and quoted on the Mainboard of the SGX-ST on a best effort basis.
- 7.2. In connection with the Vendor Share Sale, Mr Lou has confirmed that he will voluntarily commit to a self-imposed moratorium on any further sale or transfer of his shares in the Company for a period of six (6) months following completion of the Vendor Share Sale. Following the Vendor Share Sale, Mr Lou shall continue to be interested (direct and deemed) in an aggregate of 9.63% of the total issued and paid-up share capital of the Company of 257,880,000 shares (after the issuance of the Placement Shares but excluding 13,376,800 treasury shares). Mr Lou has further confirmed to the Company that this voluntary commitment demonstrates his continued confidence in the Group and its business and prospects.
- 7.3. The Vendor Share Sale is expected to further diversify the Company's shareholder base through the introduction of new investors. The transaction will broaden the Company's shareholder base, and will increase the free float of the Company's shares, thereby potentially improve the trading liquidity of the Company's shares. Further, as the Vendor Share Sale comprises Mr Lou's existing shares, the transaction will not result in any dilution to existing shareholders. Mr Lou has confirmed to the Company that the Vendor

Share Sale also forms part of his prudent personal wealth and retirement planning, and that he remains committed to the long-term growth and development of the Group.

8. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed in this announcement, none of the Directors or substantial shareholders of the Company and their respective associates have any interest, direct or indirect, in the Proposed Placement and Vendor Share Sale, other than through their respective shareholdings (if any) in the Company.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Placement Agreement may be inspected at the Company's registered office at 2 Venture Drive, #08-25 Vision Exchange, Singapore 608526 during normal business hours for three (3) months from the date of this announcement.

10. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement and Vendor Share Sale, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

11. FURTHER ANNOUNCEMENTS

The Company will continue to keep Shareholders updated on any material developments and release announcements relating to the Proposed Placement and Vendor Share Sale as may be appropriate from time to time.

12. CAUTIONARY STATEMENT

Shareholders should note that the Proposed Placement remains subject to, among others, the fulfilment of the conditions precedent pursuant to the Placement Agreement and the Vendor Share Sale remains subject to, among others, market conditions and investor interest. There is no certainty or assurance that the Proposed Placement and Vendor Share Sale will be undertaken or completed. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully and to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

By Order of the Board of
InnoTek Limited

Lou Yiliang
Executive Director / Chief Executive Officer
8 April 2026

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore: The Placement Shares are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).