

LINCOTRADE & ASSOCIATES HOLDINGS LIMITED
(Company Registration No.: 200413128G)
(Incorporated in the Republic of Singapore)

RECEIPT OF STATEMENT OF CLAIM

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**” or the “**Directors**”) of Lincotrade & Associates Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement dated 23 December 2024 in relation to the receipt of notice of request for issuance of shares (the “**Announcement**”) in connection with the Allegation.
- 1.2 Unless expressly provided herein, all capitalised terms and expressions used and not defined herein shall have the same meanings ascribed to them in the Announcement.

2. STATEMENT OF CLAIM

- 2.1 The Board wishes to announce that the Company’s subsidiary, Lincotrade & Associates Pte Ltd (“**Subsidiary**”), had on 18 March 2025 received from the legal advisors representing the Claimant a Statement of Claim making, *inter alia*, the following claims:
- (a) An order that the Subsidiary effects and completes the legal and beneficial transfer of five (5) per cent of the total enlarged share capital (“**Entitled Shares**”) of the Subsidiary to the Claimant;
 - (b) Further and/or in the alternative to (a) above, damages to be assessed for an amount equivalent to the value of the Entitled Shares as at the date of the formal request on 4 November 2024;
 - (c) Damages to be assessed for an amount equivalent to the value of the dividends that the Claimant would have received on the Entitled Shares from the date of the formal request to the date of satisfaction of the judgment;
 - (d) Interest on the dividends that the Claimant would have received on the Entitled Shares from the date of the formal request to the date of satisfaction of the judgment; and
 - (e) Costs of the action paid by the Defendant to the Claimant on an indemnity basis pursuant to the Agreement.
- 2.2 As set out in the Announcement, the Board and the Company are of the view that the Allegation has no merit and intend to defend the Allegation.
- 2.3 The Company is seeking legal advice and clarification on the Statement of Claim including the basis of the claims and its next course of action.
- 2.4 The Board would like to assure that the Statement of Claim and any potential legal proceedings relating to the Allegation will not affect the continued business operations of the Group.
- 2.5 The Company will make further announcements to update the shareholders when there are material updates in respect of the foregoing matters, as and when necessary.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of Board

Tan Jit Meng
Managing Director
19 March 2025

*This announcement has been reviewed by the Company's sponsor, RHB Bank Berhad (the "**Sponsor**") in accordance with Rule 226(2)(b) of the Catalist Rules. 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 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. Alvin Soh, Head, Corporate Finance, RHB Bank Berhad at 90 Cecil Street, #03-00 RHB Bank Building Singapore 069531, Telephone: +65 6320 0627.