INTRACO LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 196800526Z)

UPDATE ON THE PROPOSED DISPOSAL OF THE GROUP'S PASSIVE FIRE PROTECTION BUSINESS AND PROPOSED CAPITAL REDUCTION

---

1. INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of Intraco Limited (the "**Company**") refers to the announcements dated 9 May 2024, 15 August 2024, 1 November 2024 and 19 March 2025 in relation to the above matter (collectively, the "**Disposal Announcement**"). All capitalised terms used herein, unless otherwise defined, have the meanings ascribed to them in the Disposal Announcement.

2. THE PROPOSED CAPITAL REDUCTION

The Board wishes to announce that the Court order approving the Proposed Capital Reduction was lodged with the Accounting and Corporate Regulatory Authority ("**ACRA**") on 11 April 2025. On 14 April 2025, the Company received ACRA's confirmation that the effective date of the said capital reduction is 11 April 2025. The Company will announce the books closure date and date of payment of the Proposed Cash Distribution pursuant to the Proposed Capital Reduction in due course.

3. SUPPLEMENTAL DEED TO THE SHARE SALE AND PURCHASE AGREEMENT

The Board wishes to announce that the Company and the Buyers have on 14 April 2025 entered into a second supplemental deed ("**2nd Supplemental Deed**") to amend the terms and conditions of the SPA. The key amendments are as follow:

3.1 Material Terms of the SPA – Conditions Precedent

The transfer to the Company of the property at 71 Tuas View Place #05-01 and #05-20 Singapore 637434 is no longer a Condition Precedent to Completion.

3.2 Transfer of Property or Assignment of Sale Proceeds from Sale of 71 Tuas View Place #05-01 and/or #05-20 Singapore 637434

3.2.1 The Company had consented to the sale of the 71 Tuas View Place #05-01 Singapore 637434 by K.A. Building Construction Pte. Ltd. to a third-party for a gross consideration of S$730,000, expected to be completed in July 2025. Pursuant to the 2nd Supplemental Deed, upon completion of the aforementioned sale, the Buyers agreed to procure K.A. Building Construction Pte. Ltd, to assign, for no consideration, all its sale proceeds (net of commissions and legal fees) to the Company.

3.2.2 The parties agree that the Company has the right to require K.A. Building Construction Pte. Ltd. to transfer 71 Tuas View Place #05-20 Singapore 637434 (the "**71 Tuas View Property**"), free from all encumbrances to the Company at its net book value of S$0.6 million as at 31 December 2023, for no consideration, after 31 December 2025 (or such other date that the Parties shall agree). Upon completion of the transfer referred to above, the Company shall, and the Buyers shall procure K.A. Building Construction Pte. Ltd. to, enter into a 2-year lease agreement for the 71 Tuas View Property, subject to the terms of such lease agreement being agreed taking into consideration prevailing comparable market rental rates.

The Buyers also agree to, and to procure K.A. Building Construction Pte. Ltd. to, obtain the Company's prior written approval if it intends to sell the 71 Tuas View Property to any third-party.

The Buyers agree, and agree to procure, that, subject to Completion and in relation to the sale of the 71 Tuas View Property , K.A. Building Construction Pte. Ltd, being the legal and beneficial owner of the 71 Tuas View Property shall assign absolutely to the Company, for no consideration, all its sale proceeds (net of commissions and legal fees), its rights, title and interest in and to, and all benefits and remedies of and in the sale and purchase agreements for the said properties, free from all encumbrances, and do all acts and things and make and execute all deeds, instruments and other documents whatsoever to give effect to the same.

3.3 **Long-Stop Date for Completion**

The "Long-Stop Date" by which the parties are to use their best efforts to procure the fulfilment (or to the extent applicable, waiver) of the Conditions Precedent to enable completion of the SPA, is extended to 30 May 2025 or such other date to be agreed between the parties.

4. 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 SPA, the Proposed Disposal, and the Group, 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.

5. CAUTION IN TRADING

The Company will make the necessary announcements, in compliance with the requirements of the Listing Rules, as and when there are material developments in respect of the Proposed Disposal and Proposed Capital Reduction.

Shareholders are advised to read this announcement and any further announcements by the Company carefully and exercise caution when trading or dealing in their shares of the Company.

Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubts about the actions they should take or when dealing with their shares or securities of the Company.

By Order of the Board

Tan Swee Gek and Lee Yuan
Joint Company Secretaries

14 April 2025