



BBR HOLDINGS (S) LTD
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199304349M)

**DISPOSAL OF PROPERTY LOCATED IN SENAI, JOHOR, MALAYSIA
BY BBR CONSTRUCTION SYSTEMS (M) SDN. BHD.**

1. INTRODUCTION

The board of directors (the "**Board**") of BBR Holdings (S) Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that BBR Construction Systems (M) Sdn. Bhd., a wholly-owned subsidiary of the Company (the "**Vendor**"), has on 13 November 2025 entered into a conditional sale and purchase agreement ("**SPA**") with My Semi Precision Sdn. Bhd. (the "**Purchaser**"), pursuant to which the Vendor has agreed to sell, and the Purchaser has agreed to purchase:

- (a) the freehold property under Geran (Grant) 421254 Lot 55024, Mukim of Senai, District of Kulai, State of Johor, Malaysia containing an area measuring approximately 15,800 square metres (the "**Land**"); together with
- (b) a factory building erected thereon and bearing the postal address of PTD 72658, Jalan Seelong Jaya 15, Senai, 81400 Johor Bahru, Johor, Malaysia ("**Building**" and together with the Land, the "**Property**"),

for an aggregate consideration of RM25,300,000 (approximately S\$7,979,620) (the "**Consideration**"), upon the terms and subject to the conditions of the SPA (the "**Disposal**").

All Singapore dollar approximate figures presented in this announcement are based on the exchange rate of RM100:S\$31.54 extracted from the Monetary Authority of Singapore's website as of 12 November 2025.

2. INFORMATION ON THE PROPERTY AND THE PURCHASER

2.1. The Property

The Property comprises the Land and the Building, and has been leased to BBR Modular Construction Sdn. Bhd., a wholly-owned subsidiary of the Company. The existing tenancy agreement will be terminated on completion of the Disposal ("**Completion**"), in accordance with the terms and conditions of the SPA.

A valuation was last conducted on the Property for financial reporting purposes on 10 January 2025 and the market value of the Property of RM19,000,000 (approximately S\$5,992,600) as at 31 December 2024 was determined using the comparison approach of valuation. For the purposes of

the Disposal, the parties had made reference to such valuation and the Company had also conducted an internal assessment of the Property's market value based on recent comparable sales and current market conditions as advised by the Company's agent. As such, no valuation was commissioned on the Property for the purposes of the Disposal.

The Company expects to receive estimated net proceeds of approximately RM22,100,000 (approximately S\$22,100,932) from the Disposal (after deducting estimated transactional expenses and real property gains tax payable by the Company to be incurred in connection with the Disposal). The Company intends to utilise the proceeds from the Disposal to repay the outstanding loan and mortgage over the Property and as general working capital.

Based on the Group's latest announced unaudited consolidated financial statements for the half-year period ended 30 June 2025 ("**HY2025**") and the book value of the Property recorded in the latest management accounts of the Vendor as at 30 June 2025 used for the Group's consolidated announced unaudited financial statements for HY2025:

- (a) the net book value of the Property is RM16,055,860 (approximately S\$5,064,018);
- (b) the excess of the net proceeds from the Disposal over the net book value is approximately RM6,044,140 (approximately S\$1,906,322); and
- (c) the net gain on the Disposal (including estimated transactional expenses and real property gains tax payable by the Company to be incurred in connection with the Disposal) is expected to be approximately RM6,044,140 (approximately S\$1,906,322).

2.2. The Purchaser

The information on the Purchaser was provided to the Company by the representatives of the Purchaser. In respect of such information, the Board has not conducted an independent review or verification of the accuracy and correctness of the statements and information below. The Board's responsibility is limited to the proper extraction and reproduction in the context that is being disclosed in the announcement.

The Purchaser is a company incorporated under the laws of Malaysia on 24 September 2025. The Purchaser is principally engaged in the business of treatment and coating of metals, machining, other architectural and engineering activities and related technical consultancy, the manufacturing of bolts, screws nuts and similar threaded products.

The Purchaser was identified to the Vendor through a property agent engaged by the Company for the Disposal. The Purchaser is not related to any of the Company, the Group, the directors of the Company ("**Directors**") and/or the controlling shareholders of the Company.

3. RATIONALE FOR THE DISPOSAL

The Board believes that the Disposal is in the interests of the Company for the following reasons:

- (a) the Disposal will enable the Group to realise the value of the Property. The Property is currently charged to a financial institution as security for the loan secured in 2023 to finance the purchase of the Property. The Disposal will enable the Group to use the net proceeds to repay the

outstanding amounts under the mortgage and to reduce the liabilities of the Group and interest accrued thereunder, which would improve the gearing of the Group; and

- (b) business conditions have changed and the Property has been and is currently underutilised by the Group. The continued underutilisation of the Property has resulted in and will continue to result in costs incurred for the upkeep and maintenance of the Property, including compliance, utilities and security expenses, as compared to the benefits derived from the Property.

The Disposal is not expected to have any material impact on the Group's core businesses and/or business segments.

4. SALIENT TERMS OF THE SPA

4.1. Consideration

The Consideration of RM25,300,000 (approximately S\$7,979,620) was arrived at after negotiations on an arm's length, willing-buyer and willing-seller, and as-is-where-is-basis, after taking into account, *inter alia*, the net book value of the Property as well as the rationale for the Disposal.

Pursuant to the SPA and subject to the satisfaction (or waiver) of certain conditions precedent set out therein ("**Conditions Precedent**"), the Consideration is payable in the following manner:

- (a) an initial deposit of RM506,000 (approximately S\$159,592) has been paid by the Purchaser to the Vendor's solicitors as stakeholders who are authorised to deal on behalf of the Vendor prior to the execution of the SPA ("**Earnest Money**");
- (b) an amount of RM2,024,000 (approximately S\$638,370) has been paid by the Purchaser upon execution of the SPA, comprising:
 - (i) RM759,000 (approximately S\$239,389) paid to the Purchaser's solicitors, to be held in an interest bearing account ("**Retention Sum**"). The Purchaser's solicitors are authorised to deal with the Retention Sum in accordance with the terms and conditions of the SPA; and
 - (ii) RM1,265,000 (approximately S\$398,981) to the Vendor's solicitors, to be held in an interest bearing account. The Vendor's solicitors are authorised to deal on behalf of the Vendor,

(the foregoing amounts are collectively referred to as "the **Balance Deposit**" and together with the Earnest Money, the "**Deposit**"); and

- (c) the balance purchase price of RM22,7700,000 (approximately S\$7,181,658) ("**Balance Consideration**") is payable by the Purchaser to the Vendor within the Completion Period (as defined below).

In the event that the Vendor shall be liable for payment of real property gains tax for the Disposal, the Purchaser's solicitors are authorised to remit the Retention Sum to the Director General of Inland Revenue within 60 days from the date of the 433 Approval (as defined below).

4.2. Conditions Precedent

The sale and purchase of the Property is subject to and conditional upon the procurement of:

- (a) the approval of the Johor State Authority pursuant to Section 433B of the National Land Code 1965 (Revised 2020) (Act 838) of Malaysia for the Disposal ("**433B Approval**"); and
- (b) if required, the approval of shareholders of the Company (being the parent company of the Vendor) for the Disposal, if applicable, pursuant to the rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") or any applicable law, at an extraordinary general meeting to be convened by the Company ("**BBR Shareholder Approval**"),

and the SPA shall become unconditional on the last date of the 433B Approval and the BBR Shareholder Approval is received ("**Unconditional Date**"), which date shall in any event not be later than the Cut-Off Date (as defined below) or the Extended Cut-Off Date (as the case may be and as defined below).

In the event the 433B Approval or the BBR Shareholder Approval is not obtained or is rejected on or before the date that is six (6) months from the date of the SPA ("**Cut-Off Date**"), the Vendor has the option to:

- (i) terminate the SPA and the Deposit will be refunded to the Purchaser, together with any interest accrued thereon within seven (7) days from the date of termination; or
- (ii) extend time(s) to obtain the 433B Approval and/or the BBR Shareholder Approval (as the case may be) for a period of not less than three (3) months ("**Extended Cut-Off Date**"). In the event the 433B Approval and/or the BBR Shareholder Approval (as the case may be) is not obtained on or before the Extended Cut-Off Date or such mutually extended period thereof, the SPA is deemed to be mutually terminated and the Deposit together with any interest accrued thereon will be refunded to the Purchaser within seven (7) days from the date of such notice of termination.

The Disposal is classified as a discloseable transaction under Rule 1010 of the listing manual of the SGX-ST ("**Listing Manual**") and accordingly, the BBR Shareholder Approval will not be required for the Disposal. Please refer to Section 5 below for further information.

4.3. Completion

Completion shall occur within three (3) months from Unconditional Date ("**Completion Period**"). In the event that the Purchaser is unable to pay the Balance Consideration within the Completion Period, the Vendor will automatically and without the requirement of any prior notice, grant the Purchaser a further extension of one (1) month from the expiry of the Completion Period ("**the Extended Completion Period**") to pay the Balance Consideration provided that:

- (a) the Purchaser will pay to the Vendor interest at 8% per centum per annum on the outstanding Balance Consideration on daily basis calculated from the day following expiry of the Completion Period to the date of full payment of the outstanding Balance Consideration; and
- (b) such interest will be paid together with the outstanding Balance Consideration to the Vendor.

5. CHAPTER 10 OF THE LISTING MANUAL

5.1. Relative Figures under Rule 1006 of the Listing Manual

The relative figures for the Disposal computed on the bases set out in Rule 1006 of the Listing Manual are as follows:

Rule 1006	Bases	Relative Figures (%)
(a)	The net asset value of the Property to be disposed of, compared with the Group's net asset value ⁽¹⁾	4.0
(b)	The net profits / loss ⁽²⁾ attributable to the Property, compared with the Group's net profits	— ⁽³⁾
(c)	The aggregate value of the consideration given for the Disposal, compared with the Company's market capitalisation based on the total number of issued shares excluding treasury shares	13.1 ⁽⁴⁾
(d)	The number of equity securities to be issued by the Company as consideration for the Disposal, compared with the number of equity securities of the Company previously in issue	Not applicable ⁽⁵⁾
(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the Group's probable and proved reserves	Not applicable ⁽⁶⁾

Notes:

- (1) Based on the Group's latest announced unaudited consolidated financial statements for HY2025 and the book value of the Property recorded in the latest management accounts of the Vendor as at 30 June 2025 used for the Group's consolidated announced unaudited financial statements for HY2025.
- (2) "Net profits" is defined to be profit or loss before income tax, non-controlling interests and extraordinary items.
- (3) As the Property was leased to BBR Modular Construction Sdn Bhd, a wholly-owned subsidiary of the Company, the intercompany revenue and expenses have been eliminated in the Group's unaudited consolidated financial statements for HY2025. Accordingly, there were no net profits or loss attributable to the Property based on the Group's latest announced unaudited financial results for HY2025.
- (4) The Company's market capitalisation of approximately S\$60,930,995 is based on its total number of issued ordinary shares ("**Shares**") of 322,386,218 and the weighted average price of S\$0.189 per Share on 12 November 2025, being the last traded full market day prior to the date of the SPA.
- (5) This basis is not applicable to the Disposal as no equity securities are to be issued as part of the consideration for the Disposal.
- (6) Rule 1006(e) of the Listing Manual is not applicable as the Company is not a mineral, oil and gas company.

As the relative figures set out in Rules 1006(a) and (b) of the Listing Manual exceed 5% but do not exceed 20%, the Disposal is classified as a discloseable transaction under Rule 1010 of the Listing Manual. Accordingly, approval by shareholders in a general meeting will not be required for the Disposal.

6. FINANCIAL EFFECTS OF THE DISPOSAL

The unaudited pro forma financial effects of the Disposal on the Group as set out below are purely for illustrative purposes only and are neither indicative nor do they represent any projection of the financial performance or position of the Group after the transfer of the Property.

The pro forma financial effects set out below have been prepared based on the latest announced audited consolidated financial statements of the Group for the financial year ended 31 December 2024 ("**FY2024**") and the audited financial statements of the Vendor for FY2024 (FY2024 being the most recently completed financial year of the Company), as well as the following bases and assumptions:

- (a) the financial effects on the consolidated net asset value ("**NAV**") per Share is computed based on the assumption that the Disposal had been completed on 31 December 2024;
- (b) the financial effects on the consolidated earnings per Share ("**EPS**") is computed based on the assumption that the Disposal had been completed on 1 January 2024; and
- (c) expenses (including estimated transactional expenses and real property gains tax payable by the Company) to be incurred in respect of the Disposal are estimated to be approximately RM3,200,000 (approximately S\$1,009,280).

6.1. NAV per Share

As at 31 December 2024	Before the Disposal	After the Disposal
NAV ⁽¹⁾ (S\$'000)	125,642	127,492
NAV per Share (cents)	38.97	39.55

Note:

- (1) NAV means total assets less the sum of total liabilities and non-controlling interest.

6.2. EPS

FY2024	Before the Disposal	After the Disposal
Net profit attributable to the Shareholders of the Company (S\$'000)	21,128	23,174
Weighted average number of Shares	322,386,218	322,386,218
EPS (cents)	6.55	7.19

7. DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Disposal (other than through their respective directorships and/or shareholdings in the Company, where applicable).

8. SERVICE CONTRACTS

As at the date of this announcement, no person is proposed to be appointed as a director of the Company in connection with the Disposal. Accordingly, no service contract is proposed to be entered into between the Company and any such person.

9. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the SPA will be made available for inspection during normal business hours at the registered office of the Company at the registered office of the Company at 50 Changi South Street 1, BBR Building, Singapore 486126 for a period of three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

SEOW CHIN HENG, ADRIAN
Executive Director and Chief Executive Officer
13 November 2025