



## Huatong Global Limited

Company Registration Number: 201422395Z  
(Incorporated in the Republic of Singapore on 1 August 2014)  
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### PROPOSED PLACEMENT OF UP TO 11,800,000 NEW ORDINARY SHARES IN THE CAPITAL OF HUATONG GLOBAL LIMITED – ENTRY INTO PLACEMENT AGREEMENT

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#### 1. INTRODUCTION

- 1.1. The Board of Directors of Huatong Global Limited (the "**Company**") and together with its subsidiaries, the "**Group**") (the "**Board**" or the "**Directors**") wishes to announce that the Company has on 26 January 2026 entered into a placement agreement with CGS International Securities Singapore Pte. Ltd. as the sole placement agent (the "**Sole Placement Agent**") (the "**Placement Agreement**").
- 1.2. Pursuant to the Placement Agreement, the Company has agreed to offer, by way of placement, and the Sole Placement Agent has agreed to procure subscribers on a best efforts basis for, an aggregate of up to 11,800,000 fully paid-up ordinary shares in the capital of the Company (the "**New Shares**") at a placement price of S\$0.60 ("**Placement Price**") for each New Share, amounting to a maximum aggregate consideration of up to S\$7,080,000 (the "**Proposed Placement**").
- 1.3. The Proposed Placement is not underwritten and will be undertaken by way of an exempt offering in Singapore in accordance with 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 "**Securities and Futures Act**"). Accordingly, no prospectus, offer document or offer information statement will be issued by the Company in connection with the Proposed Placement.

#### 2. THE PROPOSED PLACEMENT

##### 2.1. The New Shares

- 2.1.1. The New Shares represent approximately 6.66% of the existing issued and paid-up share capital of the Company comprising 177,239,600 fully paid-up ordinary shares in the capital of the Company ("**Shares**") (excluding nil treasury shares and nil subsidiary holdings) as at the date of this announcement and will represent approximately 6.24% of the enlarged issued and paid-up share capital of the Company of 189,039,600 Shares (excluding nil treasury shares and nil subsidiary holdings) (assuming that the maximum 11,800,000 New Shares have been placed).
- 2.1.2. The New Shares will be delivered to the subscribers freely transferable, free and clear of any pledge, lien, charge security interest, encumbrance, claim, equitable interest or other third party right whatsoever and shall rank *pari passu* with the existing Shares and carry all rights similar to the existing Shares at the time of the transfer, save for dividends, rights, allotments and other distribution, the record date of which is on or before the relevant date of allotment and issue, and be free from all pre-emption rights, charges, liens and other encumbrances and with all rights and benefits attaching thereto.
- 2.1.3. The New Shares will not be placed to any person who is a director or a substantial shareholder of the Company, or any other person in the categories set out in Rule

812(1) of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), unless such subscription is otherwise agreed to by the SGX-ST or specific shareholders’ approval is obtained (as applicable).

- 2.1.4. The subscription of the New Shares will not result in the transfer of a “controlling interest” which would require specific shareholders’ approval pursuant to Rule 803 of the Catalist Rules. The number of New Shares to be placed to any subscriber is not expected to result in that subscriber becoming a substantial shareholder of the Company (“**Substantial Shareholder**”).
- 2.2. The Placement Price of S\$0.60 per New Share represents a discount of 8.73% to the volume weighted average price of S\$0.6574 for trades done on the SGX-ST on 23 January 2026, being the last full market day which the Shares were traded prior to the trading halt called by the Company before trading hours on 26 January 2026 and up to the execution of the Placement Agreement.

### **3. SALIENT TERMS OF THE PLACEMENT AGREEMENT**

#### **3.1. Placement Commission and Incentive Fee**

- 3.1.1. Pursuant to the Placement Agreement, the Company has agreed to pay the Sole Placement Agent a placement commission equal to 2.85% of the Placement Price multiplied by the aggregate number of New Shares which the Sole Placement Agent has procured the subscription for. In addition to the placement commission, the Company may, at its discretion, pay the Sole Placement Agent an incentive fee not exceeding 0.25% of the Placement Price multiplied by the aggregate number of New Shares which the Sole Placement Agent has procured the subscription for.
- 3.1.2. Notwithstanding anything in the Placement Agreement, in the event the Placement Agreement is terminated after the performance of obligations by the Placement Agent to, *inter alia*, use its best efforts to procure subscriptions for the New Shares at the Placement Price, and such termination occurs pursuant to a breach by the Company of any of the representations, warranties and undertakings in the Placement Agreement which breach cannot be resolved in a manner that is satisfactory to the Placement Agent prior to the Completion Date (as defined below) such that the Placement does not proceed, the Placement Agent shall still be entitled to (i) a commission equal to 2.85% of the Placement Price for the total number of New Shares; (ii) the reimbursement of its costs and expenses pursuant to the terms and conditions of the Placement Agreement; and (iii) any goods and services tax thereon.

#### **3.2. Placement Completion**

Subject to the terms and conditions of the Placement Agreement, completion of the Proposed Placement (“**Completion**”) shall take place on the date falling three (3) business days from the fulfilment or waiver (if capable of waiver) of all the conditions as set out in the Placement Agreement (other than conditions to be fulfilled on the Completion Date) or such other date as the parties to the Placement Agreement may mutually agree (the “**Completion Date**”).

#### **3.3. Conditions**

Completion of the Proposed Placement pursuant to the Placement Agreement is conditional upon, *inter alia*, the following conditions:

- 3.3.1. all representations and warranties and other statements of the Company made to the Sole Placement Agent in the Placement Agreement being, at the date of the Placement Agreement and as of the Completion Date with references to the then existing circumstances, remaining true, accurate and complete in all respects and

the Company having performed all of its undertakings or obligations to be performed on or before the Completion Date;

- 3.3.2. 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 Monetary Authority of Singapore and the SGX-ST)) in Singapore or any other jurisdiction which is applicable to the Company or the Sole Placement Agent;
  - 3.3.3. the listing and quotation notice for the listing and quotation of the New Shares on the Catalist Board of the SGX-ST having been obtained from the SGX-ST and remaining in full force and effect and not having been revoked or amended and, where such approval is subject to conditions, such conditions being acceptable to the Sole Placement Agent, and, to the extent that any conditions for the listing and quotation of the New Shares on the SGX-ST are required to be fulfilled on or before the Completion Date, they are so fulfilled;
  - 3.3.4. the compliance with all applicable laws and regulations concerning (i) the Proposed Placement (ii) the listing of the New Shares on the Catalist Board of the SGX-ST, (iii) the transactions contemplated in the Placement Agreement, and no new laws, regulations and directives having been promulgated, published and/or issued and/or having taken effect or any other similar matter having occurred which, in the opinion of the Sole Placement Agent, has or may have an adverse effect on the Proposed Placement and the listing of the New Shares on the Catalist Board of the SGX-ST;
  - 3.3.5. the exemption under Section 274 and/or Section 275 of the Securities and Futures Act being applicable to the Proposed Placement under the Placement Agreement; and
  - 3.3.6. the Company providing the Sole Placement Agent with a certified true extract of the board resolution approving its entry into the Placement Agreement and the allotment and issuance of the New Shares.
- 3.4. The Company undertakes to use all best efforts to procure the fulfilment of the conditions as set out in the Placement Agreement (including but not limited to the conditions set out in paragraph 3.3 above) and to notify the Sole Placement Agent in writing as soon as possible after becoming aware of any potential non-fulfilment of any of the relevant conditions set out in the Placement Agreement, any breach of the Company's obligations under the Placement Agreement or any matter which would allow the Sole Placement Agent to terminate the Placement Agreement in accordance with the termination provisions therein.
- 3.5. The Sole Placement Agent may, at its discretion and upon such terms as it thinks fit, waive compliance with any of the conditions set out in paragraph 3.3 above (other than the conditions in paragraphs 3.3.2, 3.3.3, 3.3.4 and 3.3.5) by written notice to the Company, provided always that any such waiver as aforesaid shall be without prejudice to its further right to terminate the Placement Agreement in accordance with the termination provisions therein.
- 3.6. If any of the conditions specified in the Placement Agreement shall not have been fulfilled and the Sole Placement Agent elects not to provide a waiver where possible, the Sole Placement Agent may by written notice to the Company terminate the Placement Agreement and such a termination shall be without liability of any party to any other party except for the Company's obligations with respect to costs and expenses to the Sole Placement Agent. Such a termination shall be without prejudice to the validity and enforceability of the various surviving obligations set out in Placement Agreement.

#### 4. RATIONALE OF THE PROPOSED PLACEMENT AND USE OF PROCEEDS

##### 4.1. Rationale

- 4.1.1. The Company has decided to undertake the Proposed Placement to strengthen the Group's financial position and capital structure, which would also allow the Company to take on additional projects (falling under the Group's ordinary course of business), as well as to broaden the Company's shareholder base and enhance liquidity of the Company's Shares. The Proposed Placement will result in an injection of funds into the Company for general working capital purposes, including meeting manpower costs and administrative expenses of the Group.
- 4.1.2. To elaborate, in light of the explanation set out in the above paragraph, the Proposed Placement is expected to support the Group's efforts to generate sustainable revenue streams and enhance its financial performance over the longer term. In addition, the Proposed Placement will strengthen the Group's capital base and capital structure, which is expected to improve its gearing position and provide greater balance sheet flexibility to support future growth initiatives (i.e., allowing the Company to take on additional projects which are part of the Group's ordinary course of business).
- 4.1.3. Notwithstanding that the existing working capital available to the Group is sufficient to meet its present requirements, the Company has decided to undertake the Proposed Placement as (1) the bulk of the existing working capital available to the Group have already been earmarked for existing projects; and (2) it will better position the Group to manage near-term market conditions whilst pursuing future projects and/or growth initiatives.

##### 4.2. Use of Proceeds

- 4.2.1. The estimated net proceeds from the Proposed Placement, after deducting estimated fees and expenses (including listing and application fees, the commission and incentive fee payable to the Sole Placement Agent, professional fees and other miscellaneous expenses) of approximately S\$299,183, is approximately S\$6,780,817 (the "**Net Proceeds**"). The Company intends to apply the Net Proceeds as follows:

Proposed use of Net Proceeds	% of Net Proceeds from the Proposed Placement
General working capital purposes	100%
Total	100%

- 4.2.2. 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 marketable securities, and/or used for any other purposes on a short-term basis, as the Company may, in its absolute discretion, deem fit from time to time.
- 4.2.3. The Company will make periodic announcement(s) as to the use of the Net Proceeds as and when such proceeds are materially disbursed and whether such use is in accordance with the stated use. The Company will also provide a status report on the use of the Net Proceeds in the Company's interim and full-year financial statements issued under Rule 705 of the Catalist Rules and the Company's annual reports. Where the Net Proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the announcements and status reports. Where there is any material deviation from the stated use of the Net Proceeds, the Company will announce the reasons for such deviation.

#### 4.3. Confirmations by the Directors

4.3.1. The Directors are of the opinion that, as at the date of this announcement, after taking into consideration:

- (a) the present bank facilities available to the Group, the working capital available to the Group is sufficient to meet its present requirements; and
- (b) the present bank facilities available to the Group and the Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.

4.3.2. Notwithstanding the sufficiency of the Group's present working capital, the Company has decided to undertake the Proposed Placement to raise funds for the reasons provided in Paragraph 4.1 above, namely for general working capital purposes to strengthen the Company's financial position and flexibility to capitalise on future growth initiatives.

#### 5. FINANCIAL EFFECTS OF THE PROPOSED PLACEMENT

5.1. The *pro forma* financial effects of the Proposed Placement on the Group are set forth below and have been computed based on the latest audited consolidated financial statements of the Group for the financial year ended 31 December 2024 ("FY2024"). The financial effects of the Proposed Placement are based on the following assumptions:

- 5.1.1. the maximum number of 11,800,000 New Shares are fully subscribed for by subscribers;
- 5.1.2. the estimated fees and expenses (including listing and application fees, the commission and incentive fee payable to the Sole Placement Agent, professional fees and other miscellaneous expenses) is approximately S\$299,183;
- 5.1.3. the financial effect on the net tangible asset ("NTA") per Share is computed based on the assumption that the Proposed Placement was completed on 31 December 2024; and
- 5.1.4. the financial effect on the earnings per Share ("EPS") is computed based on the assumption that the Proposed Placement was completed on 1 January 2024.

5.2. The *pro forma* financial effects of the Proposed Placement are presented solely for illustrative purposes and are not intended to be indicative or reflective of the actual financial position of the Group after Completion.

#### 5.3. Share Capital

	Before Completion of the Proposed Placement	After Completion of the Proposed Placement
Number of Shares (excluding nil treasury shares) as at 31 December 2024	177,239,600	189,039,600

#### 5.4. NTA

	Before Completion of the Proposed Placement	After Completion of the Proposed Placement
NTA as at 31 December 2024 (S\$'000)	110,527	117,607

Number of Shares	177,239,600	189,039,600
NTA per Share (Singapore cents)	62.36	62.21

#### 5.5. EPS

	Before Completion of Proposed Placement	After Completion of Proposed Placement
Net earnings attributable to owners of the parent (S\$'000)	16,356	16,057
Weighted average number of Shares	177,239,600	189,039,600
EPS (Singapore cents)	9.23	8.49

### 6. MANDATE FOR THE ISSUANCE OF THE NEW SHARES

- 6.1. The New Shares will be allotted and issued pursuant to the general share issue mandate granted by the shareholders of the Company at the Company's annual general meeting convened on 23 April 2025 (the "**2025 AGM**") (the "**General Mandate**"). The General Mandate grants authority to the Directors to, *inter alia*, allot and issue new Shares not exceeding 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2025 AGM, of which the aggregate number of Shares to be issued other than on a *pro-rata* basis to existing shareholders of the Company shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2025 AGM.
- 6.2. As at the date of the 2025 AGM, the issued and paid-up share capital of the Company was 177,239,600 Shares (excluding nil treasury shares and nil subsidiary holdings) and the Company may issue up to 88,619,800 Shares other than on a *pro-rata* basis.
- 6.3. As at the date of this announcement, there has not been any issue of Shares or instruments since the 2025 AGM. Accordingly, the issue of up to 11,800,000 New Shares falls within the limits of the General Mandate.
- 6.4. The Company will be making an application to the SGX-ST, through its continuing sponsor, for the listing of and quotation for the New Shares on the Catalist Board of the SGX-ST. The Company will make the necessary announcements upon receipt of the listing and quotation notice from the SGX-ST.

### 7. THE SOLE PLACEMENT AGENT'S UNDERTAKING AND CONFIRMATION

The Sole Placement Agent has undertaken and confirmed that:

- (a) each of the placees will be identified by the Sole Placement Agent or the Sole Placement Agent's sub-placement agents;
- (b) the commission and incentive fee payable by the Company to the Sole Placement Agent further to the Placement Agreement will not be shared with any person to whom the New Shares are placed;
- (c) the Sole Placement Agent has obtained or will obtain (as the case may be) confirmations from the placees that they are not acting in concert (as defined under The Singapore Code on Take-overs and Mergers) with any other party in the acquisition of Shares in the Company;

- (d) the Sole Placement Agent has obtained or will obtain (as the case may be) confirmations from the placees that their subscription of the New Shares will not result in the transfer of a controlling interest of the Company as defined in Rule 803 of the Catalist Rules;
- (e) the Sole Placement Agent has obtained or will obtain (as the case may be) confirmations from the placees that they will not enter into share borrowing arrangements to facilitate their subscription of the New Shares; and
- (f) in the event the number of New Shares placed to the placees results in any end-placee becoming a substantial shareholder, the Sole Placement Agent will inform the Company only if it is so informed by the relevant placee.

The Sole Placement Agent has also represented and warranted to the Company that the Sole Placement Agent will not offer the New Shares for sale to, or procure subscriptions of or make an invitation for the New Shares to or by, any person who is a director or a substantial shareholder of the Company or any other person in the categories set out in Rule 812(1) of the Catalist Rules, unless such subscription is otherwise agreed to by the SGX-ST or specific shareholder approval for such a placement has been obtained in accordance with Rule 812(2) of the Catalist Rules. The Placement Agent will also not offer the New Shares for sale to, or procure subscriptions of or make an invitation for the New Shares to or by any end-placee(s) who, and where applicable, whose respective directors and substantial shareholders, have any connections (including any business relationship) with the Company, any of its Directors and/or any of its Substantial Shareholders.

## **8. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

None of the Directors or Substantial Shareholders or any of their respective associates has any interest, direct or indirect, in the Proposed Placement, other than through their respective shareholding interests in the Company (if any).

As at the date of this announcement:

- (a) Ng Hai Liong, the Executive Chairman of the Company, holds a 68.7% interest in the share capital of the Company through Dandelion Capital Pte. Ltd. (deemed interest);
- (b) Ng Kian Ann Patrick, the Executive Director and Chief Executive Officer of the Company, holds an 8.26% interest in the share capital of the Company (direct interest), and a 68.7% interest in the share capital of the Company through Dandelion Capital Pte. Ltd. (deemed interest);
- (c) Ng Kian Yeow, Vincent, the Executive Director and Chief Operating Officer of the Company, holds a 68.7% interest in the share capital of the Company through Dandelion Capital Pte. Ltd. (deemed interest); and
- (d) Dandelion Capital Pte. Ltd., a substantial shareholder of the Company, holds a 68.7% interest in the share capital of the Company (direct interest).

Save as disclosed, there are no other substantial shareholders of the Company and the remaining Directors do not hold any interest in the share capital of the Company.

The Company's Independent Director, Ms Gwendolyn Gn Jong Yuh, is a partner in Shook Lin & Bok LLP, which is the law firm advising the Company on this transaction. That said, Ms Gwendolyn Gn Jong Yuh is not the partner-in-charge for the transaction.

## **9. DOCUMENTS AVAILABLE FOR INSPECTION**

A copy of the Placement Agreement will be available for inspection during normal business hours at the registered office of the Company at 9 Benoi Crescent, Singapore 629972 for a period of three (3) months commencing 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, 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 its shareholders updated and release announcements relating to the Proposed Placement (including any material developments and progress made) as may be appropriate from time to time.

## 12. CAUTIONARY STATEMENT

Shareholders and potential investors should note that the Proposed Placement is subject to the fulfilment of, *inter alia*, the conditions set out above, and accordingly, should exercise caution when trading in the Shares of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

By Order of the Board  
**Huatong Global Limited**

Ng Kian Ann Patrick  
Executive Director and Chief Executive Officer

26 January 2026

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance 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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