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## SUBSEQUENT UPDATES ON RESTRUCTURING OF FINANCIAL LIABILITIES AND SETTLEMENT AGREEMENTS WITH KOJADI

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The Board of Directors of Regal International Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated 12 January 2017 and 22 May 2017 in relation to the investment by Koperasi Jayadiri Malaysia Berhad (“**KOJADI**”) in subscribing for 25 million in cumulative redeemable preference shares (“**RPS**”) of in its wholly-owned subsidiary, Temasek Regal Capital Sdn. Bhd. (“**TRCSB**”), the announcement dated 10 December 2020 and 15 December 2021 in relation to the restructuring of RPS at purchase consideration of RM11 million (“**T1 Consideration**”) for 11 million RPS through the Share Sale Agreement dated 10 December 2020 (“**SSA T1**”) and RM11 million (“**T2 Consideration**”) for 11 million RPS through the Share Sale Agreement dated 15 December 2021 (“**SSA T2**”) entered into between its wholly-owned subsidiary, Regal Opulences Sdn. Bhd. (“**ROSB**”), TRCSB and KOJADI.

All capitalised terms used herein, which are not defined, shall have the meanings ascribed to them in the abovementioned announcements. Shareholders are advised to refer to the relevant announcements, which are available on SGXNet, for further details.

The Company wishes to announce that the Group has further on 30 December 2022, through ROSB, acquired another 3 million RPS in TRCSB (“**3rd Acquisition of RPS**”) at the purchase consideration of RM3 million (“**T3 Consideration**”) from KOJADI pursuant to the terms and conditions to be set out in the Share Sale Agreement to be entered into between KOJADI and ROSB (“**SSA T3**”). The T3 Consideration will be paid by way of cash or by way of redemption of assigned properties over a period of 1 year, together with the interest chargeable, from the date of the SSA T3. This restructuring exercise enables the Group to extend the settlement period of the existing RPS principal due and payable to KOJADI (“**Restructuring of RPS**”).

Pursuant to the Settlement Agreement entered on 15 December 2021 (“**2021 Settlement Agreement**”) to restructure outstanding T1 Consideration by way of set off/contra against the purchase price of properties (“**2021 Identified Properties**”) of the Group through Sale & Purchase Agreements (“**2021 SPAs**”) with a Buy-Back Option, KOJADI has subsequently determined to take possession of the 2021 Identified Properties based on the 2021 SPAs. A Supplemental Settlement Agreement was further on 30 December 2022 entered into between ROSB, TRCSB and KOJADI (“**Supplemental to 2021 SA**”) to remove the Buy-Back Option clauses of the 2021 Settlement Agreement and replace with the defect rectifications and handover of the properties to KOJADI.

Pursuant to the SSA T1 and SSA T2, ROSB and KOJADI have mutually agreed to settle partial of the outstanding T1 Consideration and T2 Consideration which falls due and payable in 2022 upon the terms and conditions as set out in the Settlement Agreement and Supplemental Settlement Agreement on 30 December 2022 (“**2022 Settlement Agreements**”) by way of set off/contra against the purchase price of properties of the Group (“**2022 Identified Properties**”) through Sale & Purchase Agreements (“**2022 SPAs**”) with the Group.

With the above arrangements, KOJADI has further agreed to provide a letter (“**KOJADI Letter**”) that it will no longer claim any outstanding dividends and any interests in relation to the RPS upon completion execution of the abovementioned agreements.



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*Regal International Group*

**REGAL INTERNATIONAL GROUP LTD.**

Company Registration No.: 200508585R

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The SSA T3, Supplemental to 2021 SA, 2022 Settlement Agreement and KOJADI Letter collectively are not expected to have a material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 June 2023.

None of the Directors and/or substantial shareholders or persons connected to the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the SSA T3, Supplementary to 2021 SA, 2022 Settlement Agreements and 2022 SPAs, save for their respective shareholdings in the Company.

By Order of the Board of  
**Regal International Group Ltd**

**Su Chung Jye**  
Executive Chairman and Chief Executive Officer  
30 December 2022