

PLATO CAPITAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199907443M)

UPDATE ON THE PROPOSED TRANSACTIONS
- EFFECTIVE DATE OF THE PROPOSED SELECTIVE CAPITAL REDUCTION

1. INTRODUCTION

1.1 The Board of Directors (the “**Board**”) of Plato Capital Limited (the “**Company**”) refers to:

- (a) the announcement dated 26 May 2025 and titled “Proposed Voluntary Delisting by way of the Proposed Selective Capital Reduction”;
- (b) the announcement dated 5 September 2025 and titled “Update of the Proposed Transactions as Announced on 26 May 2025”;
- (c) the announcement dated 12 December 2025 and titled “Proposed Voluntary Delisting by way of the Proposed Selective Capital Reduction - Further Confirmation on Financial Resources”;
- (d) its circular dated 18 December 2025 issued to shareholders of the Company in relation to the Proposed Transactions (the “**Circular**”);
- (e) its options proposal dated 18 December 2025 issued to option holders of the Company;
- (f) the announcement dated 18 December 2025 and titled “Addendum to the Circular to Shareholders dated 18 December 2025”;
- (g) the announcement dated 19 December 2025 and titled “Proposed Voluntary Delisting by way of the Proposed Selective Capital Reduction - Acceptance of Options Proposal”;
- (h) the announcement dated 8 January 2026 and titled “Response to Questions from the Securities Investors Association (Singapore) in relation to the Extraordinary General Meeting to be held on 9 January 2026”;
- (i) the announcement dated 9 January 2026 and titled “Results of the Extraordinary General Meeting held on 9 January 2026”;
- (j) the announcement dated 5 February 2026, in relation to the minutes of the Extraordinary General Meeting held on 9 January 2026; and
- (k) the announcement dated 5 February 2026 and titled “Notice of Record Date for Cash Distribution”.

1.2 Capitalised terms used herein shall have the same meaning ascribed to them in the Circular unless otherwise defined.

2. SATISFACTION OF CONDITIONS FOR THE PROPOSED TRANSACTIONS

2.1 The Proposed Voluntary Delisting and the Proposed Selective Capital Reduction are conditional upon such conditions as set out in Section 6.1 of the Circular (the “**Conditions**”), which includes, *inter alia*:

(a) no application having been made for the cancellation of the Special Resolution approving the Proposed Selective Capital Reduction (the “**SCR Resolution**”) by any creditor of the Company within the timeframe (the “**Prescribed Period**”) prescribed in the Companies Act 1967 of Singapore (the “**Companies Act**”), or if such application was made, the withdrawal or dismissal thereof by the judicial authorities; and

(b) after the end of six (6) weeks (but before the end of eight (8) weeks) beginning with the date on which the Proposed Selective Capital Reduction was approved by the Shareholders, the Company lodging with the Accounting and Corporate Regulatory Authority of Singapore:

(i) a statement made by the Directors confirming that the requirements under Section 78C(1)(c) and Section 78C(3) (if applicable) of the Companies Act have been complied with, and that no application for cancellation of the resolution has been made; and

(ii) a notice containing information in relation to the Proposed Selective Capital Reduction specified under the Companies Act,

(collectively, the “**Section 78E Documents**”).

2.2 The Board wishes to inform Shareholders that the SCR Resolution was passed on 9 January 2026, and no application for the cancellation of the SCR Resolution has been made by any creditor within the Prescribed Period.

2.3 In view that no application for the cancellation of the SCR Resolution has been made by any creditor within the Prescribed Period, the Board wishes to inform Shareholders that the Company has proceeded to lodge the Section 78E Documents on 27 February 2026.

2.4 With the lodgement of the Section 78E Documents, all Conditions for the Proposed Transactions have been satisfied.

2.5 The Company will, in due course, submit an application to the SGX-ST to delist the Company under Rule 1307 of the Catalist Rules.

3. EFFECTIVE DATE OF THE PROPOSED SELECTIVE CAPITAL REDUCTION

- 3.1 With the lodgement of the Section 78E Documents, the Proposed Selective Capital Reduction has become effective as of 27 February 2026, and the issued and paid-up share capital of the Company has been reduced to S\$41,635,624.09 comprising 10,086,799 Shares with effect therefrom.
- 3.2 Based on the 2,091,386 Shares cancelled pursuant to the Proposed Selective Capital Reduction, the aggregate Cash Distribution sum of S\$6,378,727.30 will be distributed to Eligible Shareholders as at the Record Date. The Eligible Shareholders' entitlement to the Cash Distribution is equal to S\$3.05 per Share cancelled.
- 3.3 Payment of the Cash Distribution will be made to Eligible Shareholders on or about 3 March 2026.

By Order of the Board
Plato Capital Limited

Gareth Lim Tze Xiang
Chief Executive Officer
27 February 2026

*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 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 Ms Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318 and sponsorship@ppcf.com.sg.