

(Company Registration No: 200404900H)

UPDATE ON THE VOLUNTARY WINDING-UP OF THE COMPANY'S SUBSIDIARY

The Board of Directors (“**Board**”) of BH Global Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcements dated 24 January 2025 and 3 February 2025 (the “**Previous Announcements**”).

Unless otherwise defined, all capitalized terms herein shall have the meaning ascribed to them in the Previous Announcements.

The Board wishes to provide updates on the progress of OMS’ voluntary winding-up, as follows:

- (a) On the advice of the provisional liquidator, the voluntary winding-up of OMS had proceeded as a creditors’ voluntary winding-up;
- (b) A creditors’ meeting of OMS was convened on 14 March 2025, at which resolutions regarding the voluntary winding-up and to confirm the appointment of the provisional liquidator as the liquidator of OMS were voted on and passed. Following this meeting, the Company wishes to provide an update that Mr. Ong Boon Lee and Mr. Jimmy of A Garanzia LLP were appointed as joint liquidators for the purpose of the creditors’ voluntary winding-up of OMS;
- (c) While the Company initially intended to pursue the voluntary winding-up with a view to ceasing OMS’ operations entirely, following discussions with OMS’ creditors and liquidators at the aforesaid meeting, a conclusion was reached that OMS’ and the Group’s losses could be better mitigated by transferring certain assets and businesses back to the Group; and
- (d) To this end, the Company has decided that ITPL would take over the aforesaid assets and businesses. ITPL therefore participated in the public auction for the sale of OMS’ inventories, intangible assets, property, plant and equipment, contracts and know-how, which was conducted by the liquidator on 17 March 2025. The proceeds of the auction would be applied towards payment of the Group’s existing intercompany debts while the relevant assets and businesses would be transferred to ITPL through an agreement executed between ITPL, OMS and the Company, in order to ensure the continuation of business operations. Under the aforesaid agreement, the effective date of transfer of ownership would be 19 March 2025. Concurrently, the issued and paid-up share capital of ITPL of S\$100, comprising 100 ordinary shares and wholly-owned by the Company, will be increased to S\$1 million, comprising 1,000,000 ordinary shares and wholly-owned by the Company, with the consideration to be satisfied by the Company partially in cash and partially in kind through the sale of the aforementioned assets and businesses.

The above developments are not expected to have any material impact on the net tangible assets per share or earnings per share of the Group for the current financial year ending 31 December 2025.

Save for their directorship or shareholding interests in the Company, ITPL or OMS, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the abovementioned transactions.

The Company will continue to keep shareholders updated and will make further announcements when there are material developments in respect of the winding-up or when appropriate from time to time.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements released by the Company carefully. Shareholders and potential investors of the Company should exercise caution when trading in shares of the Company and where in doubt as to the action they should take, should consult their legal, financial, tax or other professional adviser(s) in a timely manner.

BY ORDER OF THE BOARD

Vincent Lim Hui Eng

Executive Chairman and Chief Executive Officer

19 March 2025