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CMON LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1792)

MAJOR TRANSACTION EXERCISE OF OPTION TO PURCHASE IN RELATION TO DISPOSAL OF PROPERTY IN SINGAPORE

The Board wishes to announce that on 3 August 2023, the Purchaser exercised the Option to purchase the Property.

This announcement is made pursuant to Rule 14.74(2) of the Listing Rules.

Reference is made to the announcement of the Company dated 20 July 2023 (the “**Announcement**”) in relation to the grant of the Option to Purchase by the Vendor (being an indirect wholly-owned subsidiary of the Company) to the Purchaser, pursuant to which the Vendor has agreed to sell the Property at the Consideration of S\$3,025,000 to the Purchaser. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that on 3 August 2023, the Purchaser exercised the Option and paid the deposit of S\$121,000 (representing 4% of the consideration) pursuant to the Option Agreement to purchase the Property from the Vendor. Upon such exercise of the Option, the Option Agreement shall constitute a binding agreement for the sale and purchase of the Property. The sale and purchase of the Property shall be completed on or before the close of business in Singapore on 13 October 2023.

The Company expects to dispatch a circular containing further details of the Disposal, the financial information of the Group, an independent property valuation report and any other information required under the Listing Rules on or before 10 August 2023.

By Order of the Board

CMON Limited

Ng Chern Ann

Chairman, Joint Chief Executive Officer and Executive Director

Singapore, 3 August 2023

As at the date of this announcement, the executive Directors are Mr. Ng Chern Ann, Mr. David Doust, Mr. David Preti and Mr. Koh Zheng Kai; the non-executive Director is Mr. Frederick Chua Oon Kian; and the independent non-executive Directors are Mr. Wong Yu Shan Eugene, Mr. Choy Man and Mr. Leung Yuk Hung Paul.