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If you have sold or transferred all your shares in BHCC Holding Limited, you should at once hand this circular together with the enclosed form of proxy to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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BHCC Holding Limited
(incorporated in the Cayman with limited liability)
(Stock code: 1552)

**MAJOR TRANSACTION AND CONNECTED TRANSACTION
AT SUBSIDIARY LEVEL IN RELATION TO PROVISION OF
FINANCIAL ASSISTANCE**

Capitalised terms used in this cover shall have the same meanings as defined in this circular.

A Letter from the Board is set out on pages 5 to 16 of this circular.

Pursuant to Rule 14.44 of the Listing Rules, Huada Developments has given its written approval to approve the Security Documents and the transactions contemplated thereunder. Accordingly, the written approvals from Huada Developments will be accepted in lieu of a resolution to be passed at a general meeting of the Company for the approval of the Security Documents and the transactions contemplated thereunder. This circular is published for information purpose only.

1 August 2025

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	5
APPENDIX I – FINANCIAL INFORMATION	I-1
OF THE GROUP	
APPENDIX II – GENERAL INFORMATION	II-1

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“AA Development”	Apex Asia Development Pte. Ltd., a company incorporated in Singapore and a connected person of the Company at subsidiary level
“AA Investment”	Apex Asia Alpha Investment Two Pte. Ltd., a company incorporated in Singapore, an indirect wholly owned subsidiary of AA Development and a connected person of the Company at subsidiary level
“BHCC Capital Commitment”	the sum of a maximum of S\$20 million (equivalent to approximately HK\$115 million) contributed/to be contributed by BHCC Projects to the SPC
“BHCC Projects”	BHCC Development (Projects) Pte Ltd., a company incorporated in Singapore and an indirect wholly-owned subsidiary of the Company
“Board”	the board of Directors of the Company
“Business Day”	any day (other than Saturdays, Sundays or a gazetted public holiday of Singapore)
“Chargors”	collectively, BHCC Projects, AA Investment, Kay Lim, SLH and Santarli, as chargors under the Share Charge, and each a “ Chargor ”
“Company”	BHCC Holding Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1552)
“connected persons”	has the meaning ascribed to it in the Listing Rules and “connected” shall be construed accordingly
“Director(s)”	director(s) of the Company
“Facility”	collectively, Facility A, Facility B, Facility C and Facility D, being the term loan facilities made available by the Lenders to the SPC in the aggregate principal amount of up to S\$521,812,000
“Facility A”	the term loan facility made available under the Facility Agreement in the amount of up to S\$403,612,000
“Facility Agreement”	the facility agreement dated 26 June 2025 and entered into between the SPC as borrower, Lender A as one of the Lenders and green loan coordinator, and Lender B as one of the Lenders, green loan coordinator, facility agent and security agent, in relation to the grant of the Facility to the SPC subject to the terms and conditions therein
“Facility B”	the term loan facility made available under the Facility Agreement in

DEFINITIONS

	the amount of up to S\$22,400,000
“Facility C”	the term loan facility made available under the Facility Agreement in the amount of up to S\$44,800,000
“Facility D”	the term loan facility made available under the Facility Agreement in the amount of up to S\$51,000,000
“Finance Documents”	collectively, the Facility Agreement, the Security Documents and other ancillary documents and documents designated as such by the SPC and Lender B as the facility agent of the Facility
“Formation of JV Circular”	the circular of the Company dated 21 March 2025 in relation to the formation of the SPC
“Group”	the Company and its subsidiaries
“Guarantors”	collectively, the Company, Heeton Holdings, Kay Lim Holdings, Santarli Holdings, SLH, Mr. Li and Ms. Tan, as guarantors under the Guarantors’ Undertaking, and each a “ Guarantor ”
“Guarantors’ Undertaking”	the guarantors’ undertaking dated 26 June 2025 entered into by the SPC as borrower and the Guarantors as guarantors in favour of Lender B as security agent of the Lenders, pursuant to which, among others, the Guarantors shall provide a guarantee to secure the punctual performance by the SPC of all the SPC’s payment obligations under the Finance Documents, provided that each Gurantor’s liability shall only be up to the percentage amount required to be paid by that Guarantor as specified in the Guarantors’ Undertaking
“Heeton Holdings”	Heeton Holdings Limited, a company incorporated in Singapore and an Independent Third Party
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and connected person(s) of the Company
“Initial Capital Contribution”	the initial capital contribution from the shareholders of the SPC in the aggregate maximum amount of S\$200 million
“JV Agreement”	the joint venture agreement dated 24 January 2025 entered into among BHCC Projects and the JV Partners in relation to the formation of the SPC for the lease and development of the Land

DEFINITIONS

“JV Partners”	collectively, Santarli, AA Investment, SLH and Kay Lim
“Kay Lim”	Kay Lim Realty Pte. Ltd., a company incorporated in Singapore and an Independent Third Party
“Kay Lim Holdings”	Kay Lim Holdings Pte. Ltd., a company incorporated in Singapore and an Independent Third Party
“Land”	the land parcel situated at Dairy Farm Walk
“Land Purchase Price”	the sum of S\$504,515,000 to be paid by the SPC to the President of the Republic of Singapore and his successors in office for the Land
“Latest Practicable Date”	31 July 2025, being the latest practicable date for ascertaining certain information contained in this circular prior to its publication
“Lenders”	collectively, Lender A and Lender B, as lenders of the Facility
“Lender A”	Oversea-Chinese Banking Corporation Limited, a company incorporated in Singapore and an Independent Third Party
“Lender B”	United Overseas Bank Limited, a company incorporated in Singapore and an Independent Third Party
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Li”	Li Jun, a connected person of the Company at subsidiary level
“Ms. Tan”	Tan Shu Mei, a connected person of the Company at subsidiary level
“Project”	the condominium housing development project on the Land of the SPC
“Santarli”	SNC2 Realty Pte. Ltd., a company incorporated in Singapore and an Independent Third Party
“Santarli Holdings”	Santarli Holdings Pte. Ltd., a company incorporated in Singapore and an Independent Third Party
“S\$”	Singapore dollar, the lawful currency of Singapore
“Security Documents”	collectively, the Guarantors’ Undertaking, Share Charge, and all other documents executed or to be executed by the Company and/or BHCC Projects as guarantee, indemnity or security for the obligations of the SPC under the Finance Documents
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)

DEFINITIONS

“Share Charge”	the share charge dated 26 June 2025 entered into by the Chargors, as chargors, in favour of Lender B as security agent for the Lenders, pursuant to which the Chargors shall create a first fixed charge over all the issued share capital of the SPC
“Singapore”	The Republic of Singapore
“SLH”	Soon Li Heng Civil Engineering Pte Ltd, a company incorporated in Singapore and an Independent Third Party
“SPC”	Dairy Farm Walk JV Development Pte. Ltd., the special purpose company incorporated in Singapore for the lease and development of the Land and is owned as to 10% by BHCC Projects
“SPC Shares”	ordinary share(s) in the share capital of the SPC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

In this circular, unless the context requires otherwise, amounts denominated in S\$ have been translated to HK\$ at the exchange rate of S\$1.00:HK\$5.75 for illustration purpose only. Such conversions shall not be construed as representations that amounts in S\$ were or may have been converted into HK\$ at such rate or any other exchange rates.

LETTER FROM THE BOARD

BHCC Holding Limited

(incorporated in the Cayman Islands with limited liability)
(Stock code: 1552)

Executive Directors:

Mr. Yang Xinping

Ms. Han Yuying

Independent non-executive Directors:

Ms. Chan Bee Leng

Mr. Kwong Choong Kuen (Huang Zhongquan)

Mr. Wang Lian

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Gran Cayman KY1-1111

Cayman Islands

*Headquarters and principal place of
business:*

No. 1 Tampines North Drive 3

#08-01

BHCC SPACE

Singapore 528499

*Principal place of business in Hong
Kong:*

Room 2502, 25/F

China Insurance Group Building

141 Des Voeux Road Central

Central, Hong Kong

1 August 2025

To the Shareholders

Dear Sir or Madam

MAJOR TRANSACTION AND CONNECTED TRANSACTION AT SUBSIDIARY LEVEL IN RELATION TO PROVISION OF FINANCIAL ASSISTANCE

INTRODUCTION

Reference is made to the announcement of the Company dated 26 June 2025 in relation to, among others, the entering into of the Security Documents and the transactions contemplated thereunder.

The purpose of this circular is to provide you with, among other things, (i) further details of the Security Documents and the transactions contemplated thereunder; (ii) financial information of the Group; and (iii) any other information required under the Listing Rules.

BACKGROUND

LETTER FROM THE BOARD

On 24 January 2025, BHCC Projects, an indirect wholly-owned subsidiary of the Company, entered into the JV Agreement with the JV Partners, in relation to, among others, the formation of the SPC to take up the lease and development of the Land and the BHCC Capital Commitment in the maximum amount of S\$20 million (equivalent to approximately HK\$115 million). The SPC is beneficially owned as to 10% by BHCC Projects.

As disclosed in the Formation of JV Circular, the total development costs of the Land will be partly funded by external bank financings in the aggregate amount of up to 80% of the Land acquisition cost, other land related costs and construction costs. On 26 June 2025, the SPC, as borrower, entered into the Facility Agreement with among others, the Lenders, as lenders, whereby the Lenders have agreed to make available to the SPC the Facility in the aggregate principal amount of S\$521,812,000.

Set out below are the principal terms of the Facility Agreement:

Date of Facility Agreement	26 June 2025
Parties	<ul style="list-style-type: none">(i) the SPC, as borrower;(ii) Lender A, as one of the Lenders and one of the green loan coordinators; and(iii) Lender B, as one of the Lenders, one of the green loan coordinators, facility agent and security agent for the Lenders
Facility	<p>The Facility in the aggregate principal amount of up to S\$521,812,000 comprises of the following:</p> <ul style="list-style-type: none">(i) Facility A in the principal amount of up to S\$403,612,000;(ii) Facility B in the principal amount of up to S\$22,400,000;(iii) Facility C in the principal amount of up to S\$44,800,000; and(iv) Facility D in the principal amount of up to S\$51,000,000
Purposes	<p>The Facility shall be applied for the following purposes:</p> <ul style="list-style-type: none">(i) Facility A towards financing and/or reimbursing the SPC's payment of the Land Purchase Price, the amount of which shall be up to the lower of (A) 80% of the SPC's payment of the Land

LETTER FROM THE BOARD

Purchase Price; and (B) 80% of the current market land value of the Property (exclusive of land betterment charge) of S\$504,515,000 as determined by the initial valuation report delivered by the SPC to the Lenders;

- (ii) Facility B towards financing and/or reimbursing up to 80% of the SPC's payment of land betterment charge;
- (iii) Facility C towards financing and/or reimbursing up to 80% of the SPC's payment of stamp duties; and
- (iv) Facility D towards financing the SPC's payment of construction costs and development costs

Interest rate

The SPC may select the interest period and the following interest rates for each loan under the Facility Agreement:

- (i) fixed interest rate to be agreed between the Lenders and the SPC for an interest period not extending beyond the final maturity date of the Facility as stated below. Where the parties do not agree on the fixed interest rate, the interest rate for that loan shall be at the applicable compounded reference rate and the interest period shall be one month; or
- (ii) floating interest rate computed based on the aggregate of the margin rate of 0.75% per annum and the applicable compounded reference rate, and the interest period shall be of one or three months at the election of the SPC (or any other period as all the Lenders may agree)

The interest period and interest rate of each loan under the Facility Agreement shall be renewed and determined by the SPC and the Lenders upon expiry of each interest period and in accordance with the aforesaid mechanism until the final maturity date of the Facility as stated below.

The applicable compounded reference rate is calculated by applying the compounding methodology as specified in the Facility Agreement on a publicly available rate constituting primarily the daily Singapore Overnight Rate Average (SORA)

LETTER FROM THE BOARD

Final maturity date

The earlier of:

- (i) the date which is six months after the date on which the temporary occupation permit is issued by the Building Authority of the Singapore for the whole of the Project; and
- (ii) 31 August 2029,

or such later date as the Lenders may agree

Repayment of Facility

The SPC shall repay each loan under the Facility Agreement on the final maturity date as stated above

PROVISION OF FINANCIAL ASSISTANCE

At the request of the Lenders and the SPC, and as conditions precedent to the utilisation of the Facility under the Facility Agreement, on 26 June 2025, the Group entered into the Security Documents, among others, (i) the Company entered into the Guarantors' Undertaking, pursuant to which, among others, the Company has agreed to provide a guarantee proportionate to BHCC Project's shareholding in the SPC, amounting to 10% of the total liabilities of the SPC under the Finance Documents; and (ii) BHCC Projects entered into the Share Charge, pursuant to which BHCC Projects has agreed to charge BHCC Projects' 10% shareholding interests in the SPC in favour of the security agent as security for the repayment obligations of the SPC under the Finance Documents.

The Guarantors' Undertaking

On 26 June 2025, the SPC as borrower, the Guarantors as guarantors, and Lender B as security agent for the Lenders, entered into the Guarantors' Undertaking. Set out below are the principal terms of the Guarantors' Undertaking:

Date of Guarantors' Undertaking 26 June 2025

Parties

- (i) the SPC, as borrower;
- (ii) the Guarantors, as guarantors; and
- (iii) Lender B, as security agent for the Lenders

Guarantee

Each Guarantor unconditionally and irrevocably guarantees to the Lenders punctual performance by the SPC of all the SPC's payment obligations under, among others, the Finance Documents, provided that each Guarantor's liability shall only be up to the percentage amount required to be paid by that guarantor as specified in the Guarantors' Undertaking, i.e. the Company's

LETTER FROM THE BOARD

liability shall only be up to 10% of the SPC's payment obligations. Such payment obligations of the SPC shall include (i) the principal of the Facility, 10% of which amounted up to S\$52,181,200; (ii) interest payable; (iii) any sums due from the SPC to the Lenders under any hedging arrangements or transactions between the SPC and the Lenders in connection with the hedging of actual or potential interest rate in relation to the Facility; and (iv) any fees payable by the SPC to the Lenders in respect of the Facility, including where applicable, commitment fee, prepayment fee payable and cancellation fee payable:-

- (a) the commitment fee is to be computed and accruing on a daily basis at the rate of 0.5% per annum on the Lenders' available commitment under Facility D for the period from and including the date falling 24 month after the date of the Facility Agreement to and including the date falling one month before the final maturity date as stated above;
- (b) the prepayment fee is to be incurred when the SPC voluntarily prepays the whole or any part of the Facility to the Lenders and such prepayment fee shall amount to 0.5% of the amount of that prepayment; and
- (c) the cancellation fee is to be incurred when (i) any Facility is undrawn and automatically cancelled; or (ii) the SPC voluntarily cancels any of the undrawn Facility, and such cancellation fee shall amount to 0.5% of the amount of that cancellation

Subordination

Each Guarantor and the SPC undertakes to the Lenders that all present and future indebtedness due, owing or incurred by the SPC to any Guarantor, including the outstanding shareholder's loan advanced by BHCC Projects to the SPC, are subordinated to any debt of the SPC under the Finance Documents prior to the date on which such debt has been paid and discharged in full

Duration of the Guarantors' Undertaking

The Guarantors' Undertaking is a continuing security and will extend until all payment obligations of all obligor under the Finance Documents are fully satisfied

LETTER FROM THE BOARD

The Company considers the Group's exposure under the Guarantors' Undertaking to be reasonable, after having considered (i) the computation method of the interest rate of the Facility, i.e. using SORA as an interest rate benchmark, is in line with debt financing transactions in the Singapore property development segment, and that the SORA has maintained at a relatively stable level since the entering into of the Facility Agreement up to the Latest Practicable Date; (ii) as at the Latest Practicable Date, the SPC has no plan to enter into any hedging arrangements or transactions in connection with the hedging of actual or potential interest rate in relation to the Facility and hence, the Company considers there is no exposure in relation to hedging arrangements or transactions as at the Latest Practicable Date; (iii) as at the Latest Practicable Date, there is no event triggering the payment of any commitment fee, prepayment fee and cancellation fee under the Facility Agreement and hence, the Company considers there is no exposure in relation to fees payable by the SPC as at the Latest Practicable Date. In the event that such fees are incurred, the fees are computed at a reasonable flat rate, and the Company's pro-rated guarantee amount is considered unsubstantial; and (iv) the SPC will be able to finance the repayment of all payment obligations under the Finance Documents solely by the proceeds from the sale of the units in the Project without the need to enforce the security provided under the Security Documents.

The Share Charge

On 26 June 2025, the Chargors as chargors, and Lender B as security agent for the Lenders, entered into the Share Charge. Pursuant to the Share Charge, each Chargor, as legal and/or beneficial owner and as continuing security for the due and punctual payment and discharge of all sums due from or owing by the SPC to the Lenders in favour of the security agent (as security agent and trustee for the Lenders) by way of first fixed charge and assigns to the security agent (as security agent and trustee for the Lenders) all of its present and future SPC Shares and dividends received or receivable from such SPC Shares, representing 100% of the entire issued share capital of the SPC as at the date of the Share Charge. Accordingly, BHCC Projects shall charge all SPC Shares legally and beneficially owned by it to the security agent, representing 10% of the entire issued share capital of the SPC as at the date of the Share Charge. The charged SPC Shares shall be released, reassigned or discharged from the Share Charge where the security agent is satisfied that all sums due from or owing by the SPC to the Lenders has been irrevocably paid in full and that all facilities which might give rise to such payment obligations have terminated.

The Group will not receive any fees or commission from the SPC in respect of the entering into of the Security Documents and the provision of financial assistance contemplated thereunder.

Basis of determination of the terms of the Security Documents

The terms of the Security Documents were determined after arm's length negotiations among the Lenders, the SPC, the Guarantors and the Chargors with reference to (i) terms of external bank financings of similar nature, including the provision of guarantee by shareholders of project company and/or their ultimate beneficial owners and the charging of shares of the project company; and (ii) the pro-rata shareholding interest of the shareholders of the SPC.

Financial effects of the provision of financial assistance

LETTER FROM THE BOARD

Effect on assets and liabilities

The provision of financial assistance under the Security Documents will not have any material impact on the assets and liabilities of the Group. The Company's liability under the Guarantors' Undertaking is contingent upon the SPC's performance, similarly, the creation of the share charge over BHCC Project's 10% shareholding in the SPC does not result in an immediate transfer of assets and only constitutes as security for the SPC's obligations under the Finance Documents, it is also contingent in nature. In the event of a default by the SPC under the Facility, the Group may be required to fulfil its obligations under the Guarantors' Undertaking, which could result in the recognition of a financial liability in the Group's consolidated financial statements. Additionally, if the share charge over BHCC Projects' 10% interest in the SPC is enforced, the Group may lose its investment in the SPC, leading to a potential impairment or write-off of the carrying amount of the investment in the SPC. These events would negatively impact the Group's assets and increase its liabilities. As at the Latest Practicable Date, no default of the SPC has occurred, therefore no such liability is recognized.

Effect on earnings

The provision of financial assistance under the Security Documents will not have any immediate impact on the Group's earnings or profit and loss for the current financial period. However, should the SPC defaults under the Facility and the guarantee be called upon, the Company will be required to meet its proportional obligations under the guarantee (i.e. up to 10% of the total outstanding liabilities), which would result in an expense and potential financial loss, thereby adversely affecting the Group's earnings. Similarly, the share charge does not have direct effect on the earnings, any enforcement of the share charge may affect the Group's equity interests in the SPC and potential future income from dividends or capital gains from the SPC, thereby affecting the Group's earnings. The Group will continuously assess the performance of the SPC, any potential impairment of its investment in the SPC or expected credit losses will be recognised in accordance with applicable accounting standards, if and when necessary.

REASONS FOR AND BENEFITS OF THE PROVISION OF FINANCIAL ASSISTANCE

The Group is principally engaged in (i) the provision of building and construction works as a main contractor and as subcontractor in reinforcement concrete works undertaken on a selected basis; (ii) properties investment including the leasing of industrial properties in Singapore; and (iii) property development.

As disclosed in the Formation of JV Circular, BHCC Projects has entered into the JV Agreement with the JV Partners, in relation to, among others, the formation of the SPC to take up the lease and development of the Land and the SPC is legally and beneficially owned as to 10% by BHCC Projects. As further disclosed in the Formation of JV Circular, the estimated total costs of the Project is approximately S\$904 million which will be partly funded by (i) the Initial Capital Contribution in the aggregate maximum amount of S\$200 million; (ii) sale proceeds generated from the pre-sale of the uncompleted units of the Project; and (iii) external bank financings in the aggregate amount of up to 80% of the Land acquisition cost, other land related costs and construction costs. As illustrated above, the SPC has substantial needs for

LETTER FROM THE BOARD

capital as the Initial Capital Contribution accounts for only approximately 22% of the estimated total development costs and pre-sale of the uncompleted units of the Project has yet to take place. Hence, the obtaining of the Facility on the terms proposed by the Lenders, including the provision of guarantee and security by the shareholders of the SPC and their ultimate beneficial owners, is essential for the Project, particularly for the settlement of early Project costs and expenditures, including but not limited to the Land Purchase Price and other land related costs. Based on the preliminary development plans of the SPC and the tentative timetable of the Project, the development of the Land is currently under the design and planning stage and the SPC is in the process of obtaining the necessary approvals from the relevant government authorities. The Project is expected to complete by the third or fourth quarter of 2028, with temporary occupation permit of the development also expected to be obtained in or around the target construction completion time. Pre-sale of the uncompleted units of the Project is tentatively scheduled to launch in the first quarter of 2026.

Having considered (i) the Security Documents are the requisite documents for securing the Facility for the SPC and the conditions precedent to the utilization of the Facility; (ii) the structure of the Facility, including the provision of guarantee and other security by the shareholders of the SPC and their ultimate beneficial owners, is in line with other financing transactions for property developments in Singapore; and (iii) the future prospects of the Project, particularly the Company considers that the Land is situated in an established premium private residential area in Singapore with high-end residential and commercial complex consisting a variety of recreational and community amenities in the immediate vicinity, the Land is also located in close proximity to the nature park, international school and transportation infrastructures, it is expected that the Project will generate keen interests from potential buyers after further taking into account the lack of supply in the region in the near future, and the SPC will be able to finance the repayment of the Facility solely by the proceeds from the sale of the units in the Project without the need to enforce the security provided under the Security Documents, the Directors (including the independent non-executive Directors) therefore consider that the terms of the Security Documents and provision of financial assistance by the Group thereunder are fair and reasonable and in the interests of the Company and Shareholders as a whole.

INFORMATION OF THE PARTIES TO THE SECURITY DOCUMENTS

The Guarantors and the Chargors

Set out below is the information of the Guarantors and the Chargors:

Name and information of the shareholder of the SPC and Chargor	Shareholding in the SPC	Initial Capital Contribution	Number of charged SPC Shares	Name and information of Guarantor	Percentage of guarantee of the total payment obligations of the SPC under the Guarantors' Undertaking
Santarli – a company incorporated in Singapore and is	40%	S\$80,000,000	1,600,000	Santarli Holdings – a company incorporated in Singapore and is	40%

LETTER FROM THE BOARD

principally engaged in investment holding and real estate development. To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, as at the Latest Practicable Date, Santarli is owned as to 12.5% by Heeton Homes Pte. Ltd., a wholly-owned subsidiary of Heeton Holdings, and as to 87.5% by Santarli Realty Pte. Ltd., the latter of which is in turn owned as to 33.4% by Lee Boon Teow, as to 33.3% by Sim How Tiong and as to 33.3% by Chan Thiam Seng, and each of Santarli and its ultimate beneficial owners is an Independent Third Party				principally engaged in bank/financial holding and building construction. To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, as at the Latest Practicable Date, Santarli Holdings is owned as to as to approximately 33.3% by Lee Boon Teow, as to approximately 33.3% by Sim How Tiong and as to approximately 33.3% by Chan Thiam Seng, and each of Santarli Holdings and its ultimate beneficial owner is an Independent Third Party Heeton Holdings – a company incorporated in Singapore the issued shares of which are listed on the Singapore Stock Exchange (SGX stock code: 5DP), and is principally engaged in investment holding and real estate development. To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, each of Heeton Holdings and its ultimate beneficial owners is an Independent Third Party	
AA Investment – a company incorporated in Singapore and is principally engaged in real estate development. To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, as at the Latest Practicable Date, AA Investment is indirectly owned as to 58% by AA Development, which in turn is ultimately owned as to 70% by Mr. Li and as to 30% by Ms. Tan. As AA Development is the indirect holder of 10% of the issued share capital of Tai Seng Food Point Development Pte. Ltd. (formerly known as Evermega Investment Holdings Pte. Ltd.), an indirect non-wholly owned subsidiary of the Company, each of AA Investment, Mr. Li and Ms. Tan is therefore also a connected person of the Company at subsidiary level	25%	S\$50,000,000	1,000,000	Mr. Li Ms. Tan	25%
SLH – a company incorporated in	15%	S\$30,000,000	600,000	SLH	15%

LETTER FROM THE BOARD

Singapore and is principally engaged in water and gas pipeline and sewer construction and installation of industrial machinery and equipment, and mechanical engineering works. To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, as at the Latest Practicable Date, SLH is owned as to 25% by Ong Gim Leong, as to 25% by Ong Gim loo, as to 25% by Ong Gim Giap and as to 25% by Ong Yew Lye, and each of SLH and its ultimate beneficial owners is an Independent Third Party					
Kay Lim – a company incorporated in Singapore and is principally engaged in real estate development and investment holding. To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, as at the Latest Practicable Date, Kay Lim is owned as to 90% by Kay Lim Holdings, which in turn is owned as to 50% by Tan Gek Eng and 50% by Tng Kay Lim, and each of Kay Lim and its ultimate beneficial owners is an Independent Third Party	10%	S\$20,000,000	400,000	Kay Lim Holdings – a company incorporated Singapore, it is principally engaged in investment holding and building construction and is the holding company of Kay Lim. To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, as at the Latest Practicable Date, Kay Lim Holdings is owned as to 50% by Tan Gek Eng and 50% by Tng Kay Lim, and each of Kay Lim Holdings and its ultimate beneficial owners is an Independent Third Party	10%
BHCC Projects – a company incorporated in Singapore and is principally engaged in real estate development, it is an indirect wholly-owned subsidiary of the Company	10%	S\$20,000,000	400,000	The Company – a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange, and is principally engaged in investment holding	10%

The Lenders

Lender A

Lender A is a company incorporated in Singapore, the issued shares of which are listed on the Singapore Stock Exchange (SGX stock code: O39), and is principally engaged in banking business. To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, each of Lender A and its ultimate beneficial owners is an Independent Third Party.

Lender B

LETTER FROM THE BOARD

Lender B is a company incorporated in Singapore, the issued shares of which are listed on the Singapore Stock Exchange (SGX stock code: U11), and is principally engaged in banking business. To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, each of Lender B and its ultimate beneficial owners is an Independent Third Party.

LISTING RULES IMPLICATIONS

Pursuant to Rule 14.15(2) of the Listing Rules, where a transaction involves establishing a joint venture entity, for the purpose of calculation of the consideration ratio (as defined under the Listing Rules), the Stock Exchange will aggregate the issuer's total capital commitment and any guarantee or indemnity provided in connection with the establishment of the joint venture. As previously disclosed in the Formation of JV Circular, the establishment of the SPC was for the sole purpose of undertaking the Project and that it was expected the Project would be partly funded by external bank financings in the aggregate amount of up to 80% of the Land acquisition cost, other land related costs and construction costs, i.e. the Facility, which in turn was secured by, among others, the guarantee provided under the Guarantors' Undertaking. Thus, the BHCC Capital Commitment contemplated under the JV Agreement shall be aggregated with the provision of the guarantee under the Guarantors' Undertaking for the purpose of calculation of the consideration ratio.

Although the consideration ratio, also being the highest applicable percentage ratios (as defined under the Listing Rules), in respect of the provision of financial assistance under the Security Documents, whether on a standalone basis or when aggregated with the BHCC Capital Commitment contemplated under the JV Agreement, exceeds 100%, it does not fall under the acquisition of assets and hence, the entering into of the Security Documents and the transactions contemplated thereunder will constitute a major transaction of the Company under Chapter 14 of the Listing Rules. Accordingly, the entering into of the Security Documents and the transactions contemplated thereunder are subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

As at the Latest Practicable Date, AA Investment is indirectly owned as to 100% by AA Development, which in turn is the indirect holder of 10% of the issued share capital of Tai Seng Food Point Development Pte. Ltd. (formerly known as Evermega Investment Holdings Pte. Ltd.), an indirect non-wholly-owned subsidiary of the Company, and AA Development is ultimately owned as to 70% by Mr. Li and 30% by Ms. Tan. Each of AA Investment, Mr. Li and Ms. Tan is therefore a connected person of the Company at subsidiary level. Save as disclosed above, each of AA Investment, Mr. Li and Ms. Tan is not otherwise connected with the Group, and each of AA Investment, Mr. Li and Ms. Tan is not a connected person at issuer level. As each of AA Investment, Mr. Li and Ms. Tan is one of the parties to the Security Documents, the entering into of the Security Documents constitutes a connected transaction at the subsidiary level of the Company under Chapter 14A of the Listing Rules. The Board has approved the entering into of the Security Documents and the transactions contemplated thereunder, and the independent non-executive Directors have confirmed that the terms of the Security Documents and the transactions contemplated thereunder are fair and reasonable, on normal or better commercial terms and in the interests of the Company and the Shareholders as a whole. Accordingly, the entering into of the Security Documents is subject to the reporting and announcement requirements but is exempt from the Shareholders' approval requirement

LETTER FROM THE BOARD

(in respect of the connected transaction at subsidiary level) under Chapter 14A of the Listing Rules.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholders or any of their respective associates have a material interest in the Security Documents and the transactions contemplated thereunder. Should the Security Documents and the transactions contemplated thereunder be put forward to the Shareholders to approve at a general meeting of the Company, no Shareholder would be required to abstain from voting for the resolution to approve the Security Documents and the transactions contemplated thereunder. The Company has obtained a written approval for the Security Documents and the transactions contemplated thereunder from Huada Developments, the controlling Shareholder of the Company holding 409,050,000 Shares, representing approximately 51.13125% of the entire issued share capital of the Company as at the Latest Practicable Date pursuant to Rule 14.44 of the Listing Rules in lieu of a resolution to be passed at a general meeting of the Company. Accordingly, the Company is exempted from the requirement to convene a Shareholders' meeting for the purpose of approving the Security Documents and the transactions contemplated thereunder pursuant to Rule 14.44 of the Listing Rules.

RECOMMENDATION

For the reasons set out above, the Directors consider that the terms of the Security Documents and the transactions contemplated thereunder are fair and reasonable and are in the interests of the Company and the Shareholders as a whole. Notwithstanding that no general meeting of the Company will be convened to approve the Security Documents and the transactions contemplated thereunder, the Board would recommend that Shareholders vote in favour of the relevant ordinary resolution regarding the Security Documents and the transactions contemplated thereunder if the Company were to convene a general meeting for the approval of the same.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

For and on behalf of the Board
BHCC Holding Limited
Mr. Yang Xiping
Chairman and Executive Director

1. FINANCIAL INFORMATION OF THE GROUP

Financial information of the Group for each of the years ended 31 December 2022, 2023 and 2024, has been set out in the following documents and is available on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.bhcc.com.sg):

- a) the annual report of the Company for the year ended 31 December 2022 published on 27 April 2023, from p.43 to 118:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2023/0427/2023042704664.pdf>

- b) the annual report of the Company for the year ended 31 December 2023 published on 30 April 2024, from p.53 to 121:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0430/2024043001181.pdf>

- c) the annual report of the Company for the year ended 31 December 2024 published on 28 April 2025, from p.58 to 134:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2025/0428/2025042802962.pdf>

2. INDEBTEDNESS

The following table set forth a breakdown of the Group's indebtedness as at 30 June 2025, being the latest practicable date for the purpose of ascertaining information contained in this indebtedness statement.

	As at 30 June 2025
	S\$
Bank loan (Notes a, b, c)	75,951,289
	<u>75,951,289</u>
Analysed as:	
Carrying amount repayable within one year	1,606,620
Carrying amount repayable over one year	74,344,669
	<u>75,951,289</u>

Notes:

- a. As at 30 June 2025, a loan with an outstanding balance of S\$8.34 million was secured by the legal mortgage over the Group's mixed commercial and industrial development property. The loan carries fixed interest rate of 3.58% and 3.78% for the first and second year respectively, followed by 2% over the applicable Compounded Singapore Overnight Rate Average (SORA) Reference Rate as determined by the bank for the third year and thereafter. It is also secured by a corporate guarantee provided by the Company.
- b. As at 30 June 2025, a five-year temporary bridging loan with an outstanding balance of S\$0.43 million carries a fixed interest rate of 2%. It is unsecured but guaranteed by a corporate guarantee provided by the Company.
- c. As at 30 June 2025, a loan with an outstanding balance of S\$67.18 million was secured by a legal mortgage over the Group's freehold land and light industrial property development property carrying interest rate of 0.9% above the Compounded SORA. It is also secured by a proportionate corporate Guarantee provided by the Company and proportionate personal Guarantees provided by the minority shareholders of an indirectly 45%-owned subsidiary of the Company.

Lease liabilities (unsecured and unguaranteed)

	As at 30 June 2025
	<u>S\$</u>
Lease liabilities payable:	
Within one year	87,136
Over one year	-
	<u><u>87,136</u></u>

The Group does not face a significant liquidity risk with regard to its lease liabilities. Lease liabilities are monitored within the Group's finance function.

The above represents leases for certain staff dormitories, site office premises. The weighted average incremental borrowing rate was 4.03% per annum.

Contingent liabilities

The Group had no material contingent liabilities as at 30 June 2025.

Charges of Assets

As at 30 June 2025, charges of assets included (i) the carrying amount of leasehold land, leasehold property, investment properties, and development properties, totalling approximately S\$113.9 million, which were pledged to banks to secure bank borrowings, and (ii) the deposits of S\$2.8 million that were pledged to banks for a performance bond as at 30 June 2025.

Disclaimer

Save as those disclosed, the Group did not have any outstanding debt securities issued and outstanding or authorised or otherwise created but unissued, term loans bank overdrafts and loans, other loans or other similar indebtedness, liabilities under acceptance or acceptable credits, debentures, mortgages, charges, hire purchases commitments, guarantee or other material contingent liabilities as at 30 June 2025.

3. WORKING CAPITAL

The Directors are of the opinion that taking into account the financial resources available to the Group, including internally generated funds and existing facilities, the working capital available to the Group is sufficient for the Group's requirements for at least 12 months from the date of this circular.

The Company has obtained the relevant confirmation as required under Rule 14.66(12) of the Listing Rules.

4. MATERIAL ADVERSE CHANGE

The Directors are not aware of any material adverse change to the financial or trading position of the Group since 31 December 2024, being the date of which the latest published audited consolidated accounts of the Company were made up to, and including the Latest Practicable Date.

5. FINANCIAL AND TRADING PROSPECTS OF THE GROUP

The Group business mainly focuses in the provision of building and construction works in Singapore, property investment and property development.

The Group has ventured into the property development business by the completion of the acquisition of 45% equity interest in Tai Seng Food Point Development Pte. Ltd. (formerly known as Evermega Investment Holdings Pte. Ltd.) ("**Tai Seng Food Point**"), which in turn holds an industrial property in Singapore and is currently undergoing redevelopment. Throughout 2024 and early 2025, the Group continued to explore possible tenders for a

variety of lands of different uses in Singapore. The formation of the SPC marks the second major real estate development project that the Group will take part in and the first of residential land use. The expansion of the Group's businesses will enable the Company to strategically utilise the resources of the Group, diversifying the Group's revenue streams and capturing new opportunities in the booming Singapore's property market.

Tai Seng Food Point, now a non-wholly owned subsidiary of the Company, is the sole owner of all the strata lots and common property in the development at 50 Playfair Road, Singapore. The said property is of industrial land use and is currently under redevelopment as a modern food processing facility for strata sale in the market, the redevelopment project is to be named as the Food Point @ Tai Seng ("**Food Point @ Tai Seng**"). As at the Latest Practicable Date, Food Point @ Tai Seng is in the early stages of construction, and based on the initial construction plans, the temporary occupation permit and certificate of statutory completion of Food Point @ Tai Seng are expected to be obtained in 2027 and 2028 respectively. In January 2025, Food Point @ Tai Seng has obtained from the Controller of Housing of the Singapore the approval for pre-sale of the uncompleted units, and the pre-sale of Tai Seng @ Food Point launched in mid-February 2025. The uncompleted units will be offered to interested buyers in the form of an option to purchase.

Looking ahead, the Group's business strategy for 2025 will continue to focus on expanding its presence in both the construction and property development sectors in Singapore. With ongoing projects and a stable demand for building works, the Group is well-positioned to secure new tenders and continue its strong performance in this sector. The Group will also look to leverage its experience in large-scale construction works to capture more market share and remain competitive in the industry. The Group will continue to explore land tenders for various uses, including residential, industrial, and commercial projects.

Special trade factors or risks

The Group does not face any specific and direct special trade factors or risks. However, the Group may face indirect risk factors such as change in market environment, changes in regulatory policies in general and geopolitical tensions. For instance, an increase in bank interest may lead to an increase in the cost of the Group's financings for its existing construction or property development projects, adjustments to government industrial policies, such as adjustment of stamp duties rates may affect the decline in sales of industrial plants, and continuing escalation of geopolitical tensions may negatively affect business environments and may lead to an increase in raw material and labor costs which will in turn adversely impact the Group's business and operations.

6. MATERIAL ACQUISITION

On 24 January 2025, BHCC Projects entered into the JV Agreement with the JV Partners in relation to the formation of the SPC to take up the lease and development of the Land. Pursuant to the JV Agreement, BHCC Projects shall contribute to the SPC the BHCC Capital Commitment, representing the sum of a maximum of S\$20 million, comprising the acquisition and/or subscription of 10% of the SPC's issued share capital and

shareholder's loan to the SPC. The BHCC Capital Commitment was funded by the internal resources of the Group and as at the Latest Practicable Date, BHCC Projects has completed the BHCC Capital Commitment.

There was no variation to the aggregate remuneration payable and benefits in kind receivable by the directors of the SPC in consequence of the acquisition and/or subscription of the SPC Shares by BHCC Projects and the BHCC Capital Commitment. For further details of the transactions contemplated under the JV Agreement, please refer to the circular of the Company dated 21 March 2025.

Save as disclosed, since 31 December 2024, being the date of which the latest published audited consolidated accounts of the Company were made up to, no member of the Group has acquired or agreed to acquire or is proposing to acquire a business or an interest in the share capital of a company whose profits or assets make or will make a material contribution to the figures in the auditors' report or next published accounts of the Company.

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particular given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and is not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

2. DISCLOSURE OF INTERESTS

Directors' and chief executive's interests and short positions in Shares, underlying Shares and debentures

As at the Latest Practicable Date, interests or short positions in the Shares, underlying Shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the SFO held by the Directors and chief executive of the Company which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO) or have been entered in the register maintained by the Company pursuant to section 352 of the SFO, or otherwise have been notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transaction by Directors of Listed Issuers (the “**Model Code**”) set out in Appendix C3 to the Listing Rules as adopted by the Company, were as follows:

(i) Interests in the Company

Name of Director	Nature of interest	Number of Shares held/ interested ⁽¹⁾	Approximate percentage of shareholding (%)
Mr. Yang Xinping (“ Mr. Yang ”)	Interest in controlled corporation ⁽²⁾	409,050,000(L)	51.13125
Ms. Han Yuying (“ Ms. Han ”)	Interest in controlled corporation ⁽³⁾	136,350,000(L)	17.04375

Notes:

(1) The letter “L” denotes the person’s long position in the Shares.

(2) These Shares were held by Huada Developments. The issued share capital of Huada Developments is owned as to 80% by Mr. Yang and as to 20% by his spouse, Ms. Chao Jie (“**Ms. Chao**”). Therefore, Mr. Yang is deemed to be interested in the Shares beneficially owned by Huada Developments under the SFO.

(3) These Shares were held by Eagle Soar Global Limited (“**Eagle Soar**”). The entire issued share capital of Eagle Soar is owned by Ms. Han. Therefore, Ms. Han is deemed to be interested in the Shares beneficially owned by Eagle Soar under the SFO.

(ii) Interests in the ordinary shares of associated corporation

Name of Director	Name of associated corporation	Nature of interest	Number of Shares held/ interested (ntoe)	Approximate percentage of shareholding (%)
Mr. Yang	Huada Developments	Beneficial owner	80(L)	80

Note: The letter “L” denotes the person’s long position in the Shares.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or chief executive of the Company and/or any of their respective associates had registered any interests or short positions in any shares and underlying shares in, and debentures of, the Company or any associated corporations, or any of their spouses or children under the age of 18 recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Part XV of the SFO or the Model Code.

Substantial Shareholders’ and others’ interests and short positions in Shares and underlying Shares

So far as the Directors are aware, as at the Latest Practicable Date, the persons (other than the Directors or chief executives of the Company) who had an interest or a short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

Name of Shareholder	Nature of interest	Number of Shares held/ interested ⁽¹⁾	Approximate percentage of shareholding (%)
Huada Developments	Beneficial owner ⁽²⁾	409,050,000(L)	51.13125
Ms. Chao Jie	Interest of spouse ⁽²⁾	409,050,000(L)	51.13125
Eagle Soar	Beneficial owner ⁽³⁾	136,350,000(L)	17.04375
Mr. Liu Hai (“Mr. Liu”)	Interest of spouse ⁽³⁾	136,350,000(L)	17.04375
Wai Tian Holdings Limited (“Wai Tian”)	Beneficial owner ⁽⁴⁾	54,600,000(L)	6.825
Mr. Zhan Lixiong (“Mr. Zhan”)	Interest in controlled corporation ⁽⁴⁾	54,600,000(L)	6.825
Ms. Zheng Dan (“Ms. Zheng”)	Interest of spouse	54,600,000	6.825

Notes:

- (1) *The letter “L” denotes the person’s long position in the Shares.*
- (2) *The issued share capital of Huada Developments is owned as to 80% by Mr. Yang and as to 20% by his spouse, Ms. Chao. Therefore, Mr. Yang is deemed to be interested in the Shares beneficially owned by Huada Developments under the SFO, and Ms. Chao is deemed to be interested in the Shares in which Mr. Yang is interested in under the SFO.*
- (3) *The entire issued share capital of Eagle Soar is owned by Ms. Han and Mr. Liu is the spouse of Ms. Han. Therefore, Ms. Han is deemed to be interested in the Shares beneficially owned by Eagle Soar under the SFO and Mr. Liu is deemed to be interested in the Shares in which Ms. Han is interested under the SFO.*
- (4) *The entire issued share capital of Wai Tian is owned by Mr. Zhan and Ms. Zheng is the spouse of Mr. Zhan. Therefore, Mr. Zhan is deemed to be interested in the Shares beneficially owned by Wai Tian under the SFO and Ms. Zheng is deemed to be interested in the Shares in which Mr. Zhan is interested under the SFO.*

Save as disclosed above, as at the Latest Practicable Date, the Company has not been notified of any other relevant interests or short positions in the issued share capital of the Company, other than the Directors and chief executive of the Company, which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

As at the Latest Practicable Date, so far as known to the Directors, the following Directors are also directors or employees of Huada Developments and Eagle Soar (as the case may be):

Name of Director	Position held in Huada Developments or Eagle Soar
Mr. Yang	director of Huada Developments
Ms. Han	director of Eagle Soar

3. DIRECTORS’ SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contract with any member of the Group which does not expire or is not determinable by the Company within one year without payment of compensation (other than statutory compensation).

4. COMPETING INTERESTS

None of the Directors or their respective associate(s) are considered to have interests in business which compete or are likely to compete, either directly or indirectly, with the business of the Group which require disclosure under the Listing Rules.

5. INTERESTS IN CONTRACTS, ASSETS AND ARRANGEMENT OF SIGNIFICANCE

None of the Directors is materially interested in any contract or arrangement subsisting at the Latest Practicable Date and which is significant in relation to the business of the Group taken as a whole.

As at the Latest Practicable Date, none of the Directors had any direct or indirect interests in any asset which had been acquired, or disposed of by, or leased to any member of the Group, or was proposed to be acquired, or disposed of by, or leased to any member of the Group since 31 December 2024, the date to which the latest published audited financial statements of the Group were made up.

6. MATERIAL CLAIMS AND LITIGATION

As at the Latest Practicable Date, none of the members of the Group was engaged in any litigation, arbitration or claim of material importance, and no litigation, arbitration or claim of material importance was known to the Directors to be pending or threatened against any member of the Group.

7. MATERIAL CONTRACTS

The following contracts (not being contracts entered into in the ordinary course of business) were entered into by the Group within two (2) years immediately preceding the Latest Practicable Date which are or may be material:

- a) the sale and purchase agreement dated 4 January 2024 (the “**Tai Seng Food Point Sale and Purchase Agreement**”) entered into between, BHCC Development Pte. Ltd. (“**BHCC Development**”), an indirect wholly-owned subsidiary of the Company, as purchaser, and Mr. Teo Wai Leong (“**Mr. Teo**”), as vendor, in relation to (i) the acquisition of 450 ordinary shares in the issued share capital of Tai Seng Food Point and the outstanding loans and other debts owed to Mr. Teo by Tai Seng Food Point in the amount of S\$5,490,169.20 for the aggregate consideration of S\$5,490,619.20; and (ii) the capital contribution in the aggregate amount of up to S\$17,010,000 to be provided by BHCC Development to Tai Seng Food Point by way of subscription of further share capital of Tai Seng Food Point and/or provision of shareholder’s loan(s);
- b) the option letter dated 28 March 2024 (the “**March Option Letter**”) entered into by Wan Yoong Construction Pte Ltd. (“**Wan Yoong**”), an indirect wholly-owned subsidiary of the Company, in relation to the grant of the option to 365 Cancer Prevention Society to purchase the units located at 11 Irving Place, #08-01/02/03 Tai Seng Point, Singapore 369551 at the consideration of S\$7,840,000 pursuant to the terms and conditions of the March Option Letter;

- c) the option letter dated 20 May 2024 (the “**May Option Letter A**”) entered into by Wan Yoong in relation to the grant of the option to Chai Ming Optical Pte Ltd (“**Chai Ming Optical**”) to purchase the unit located at 11 Irving Place #08-04, Tai Seng Point, Singapore 369551 at the consideration of S\$2,232,400 pursuant to the terms and conditions of the May Option Letter A;
- d) the option letter dated 20 May 2024 (the “**May Option Letter B**”) entered into by Wan Yoong in relation to the grant of the option to Chai Ming Optical to purchase the unit located at 11 Irving Place #08-05, Tai Seng Point, Singapore 369551 at the consideration of S\$2,617,600 pursuant to the terms and conditions of the May Option Letter B;
- e) the JV Agreement;
- f) the Guarantors’ Undertaking; and
- g) the Share Charge.

8. GENERAL

- (a) The company secretary of the Company is Ms. Chan So Fun, a practicing solicitor in Hong Kong.
- (b) The registered office of the Company is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands, the headquarters and principal place of business in Singapore is at No. 1 Tampines North Drive 3, #08-01, BHCC SPACE, Singapore 528499, and the principal place of business in Hong Kong is at Room 2502, 25/F, China Insurance Group Building, 141 Des Voeux Road Central, Central, Hong Kong.
- (c) The Hong Kong branch share registrar and transfer office of the Company is Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong.
- (d) This circular is in both English and Chinese. In the event of inconsistency, the English text shall prevail.

9. DOCUMENTS ON DISPLAY

Copies of the following documents will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.bhcc.com.sg) from

the date of this circular up to and including 15 August 2025, being a period of not less than 14 days:

- (a) the letter from the Board, the text of which is set out on pages 5 to 16 of this circular;
- (b) the JV Agreement;
- (c) the Guarantors' Undertaking;
- (d) the Share Charge; and
- (e) this circular.

Waiver from strict compliance with Rule 14.66(10) and paragraph 43(2)(c) of Appendix D1B to the Listing Rules

The Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 14.66(10) and paragraph 43(2)(c) of Appendix D1B to the Listing Rules to redact certain information in the Guarantors' Undertaking on display concerning the personal identification document number of both Mr. Li and Ms. Tan (collectively, the "**Confidential Information**"), on the following basis:-

- (a) the Confidential Information is private and confidential in nature and constitutes personal data of Mr. Li and Ms. Tan, both of whom have not given their respective consent to the Company for the disclosure of the Confidential Information, and the Company may be in violation of the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) for disclosing the Confidential Information without consent;
- (b) the Confidential Information is irrelevant to the subject matter of the present transaction, i.e. the entering into of the Security Documents and the transactions contemplated thereunder, and the content of the Circular and other documents on display, will sufficiently enable Shareholders to make a properly informed assessment of the entering into of the Security Documents and the transactions contemplated thereunder and to make an informed voting decision should the Company were to convene a general meeting for the approval of the same.