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## **CMON LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1792)**

### **MAJOR TRANSACTION DISPOSAL OF PROPERTY IN SINGAPORE**

#### **THE DISPOSAL**

The Board is pleased to announce that on 6 October 2025 (after trading hours on the Stock Exchange), the Option Agreement entered into between the Vendor and the Purchaser became a binding agreement between the parties as the Purchaser accepted the offer of the Option and exercised the Option on the same date, pursuant to which the Vendor has agreed to sell the Property at the consideration of S\$3,080,000 to the Purchaser.

#### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal exceeds 25% but all of them are under 75%, the Disposal constitutes a major transaction of the Company under the Listing Rules, and is therefore subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder or any of their respective associates has a material interest in the Disposal, thus no Shareholder is required to abstain from voting for the resolution if the Company were to convene an extraordinary general meeting to approve the Disposal. Accordingly, pursuant to Rule 14.44 of the Listing Rules, written Shareholders' approval may be accepted in lieu of holding a general meeting to approve the Disposal. The Company has obtained the written approval for the Disposal from Cangsome Limited, Dakkon Holdings Limited and Quantum Asset Management Pte. Ltd., which are collectively beneficially interested in an aggregate of 933,957,695 Shares, which represents approximately 51.71% of issued Shares as at the date of this announcement. As such no general meeting will be convened for the purpose of approving the Disposal pursuant to Rule 14.44 of the Listing Rules.

Pursuant to Rule 14.41(a) of the Listing Rules, 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 31 December 2025 as the Company requires additional time to gather the necessary information.

## **INTRODUCTION**

The Board is pleased to announce that on 6 October 2025 (after trading hours on the Stock Exchange), the Option Agreement entered into between the Vendor and the Purchaser became a binding agreement between the parties as the Purchaser accepted the offer of the Option and exercised the Option on the same date, pursuant to which the Vendor has agreed to sell the Property at the consideration of S\$3,080,000 to the Purchaser.

## **PRINCIPAL TERMS OF THE OPTION AGREEMENT**

A summary of the principal terms of the Option Agreement are as follows:

Date: 26 August 2025

Parties: (i) CMON Global Limited (as Vendor)  
(ii) Manlie Collective Pte. Ltd. (as Purchaser)

To the best of knowledge, information and belief of the Directors having made all reasonable enquiries, each of the ultimate beneficial owner(s) of the Purchaser is an Independent Third Party.

Subject matter: The sale of the Property, details of which are set out in the paragraph headed “The Property” in this announcement.

Acceptance date and exercise date of Option: 6 October 2025

Consideration: S\$3,080,000 (exclusive of GST payable thereon)

The Consideration was determined after arm’s length negotiations between the Vendor and the Purchaser with reference to the current market values of comparable properties in the vicinity, the preliminary valuation of the Property indicated by an independent property valuer and prevailing market conditions.

- Payment terms:
- (i) An option fee of S\$61,600 was paid by the Purchaser in cash on 26 August 2025.
  - (ii) An exercise fee of S\$92,500 was paid by the Purchaser in cash on 6 October 2025.
  - (iii) the balance of S\$2,926,000 will be settled in cash upon Completion.

Upon receipt of (i) and (ii) above, the Option Agreement shall be binding between the Vendor and the Purchaser, and the parties shall proceed to Completion.

Completion: 15 December 2025, failing which interest on late completion at 8% per annum will be payable by the defaulting party.

## **THE PROPERTY**

The Property is located at 201 Henderson Road #07-01 Apex @ Henderson Singapore 159545 and 201 Henderson Road #08-01 APEX @ Henderson Singapore 159545. As at the date of this announcement, the Vendor is the legal and beneficial owner of the Property, which had been used as part of the Group's offices. The Property has only been used by the Group itself and thus no net profits, whether before or after taxation, were attributable to the Property in the two preceding financial years. The Property will be delivered vacant upon Completion.

## **FINANCIAL EFFECTS OF THE DISPOSAL AND THE USE OF PROCEEDS**

The net proceeds arising from the Disposal are approximately S\$1.6 million (after deducting expenses in relation to the Disposal) and will be used for the repayment of the mortgage on the Property. The remaining balance will be applied to the further development of games as part of the Group's business.

The audited carrying value of the Property as at 31 December 2024 was approximately S\$2.1 million and the unaudited carrying value of the Property was approximately S\$1.9 million as at 30 June 2025. The Group is expected to record a gain on the Disposal of approximately S\$0.9 million, which is calculated based on the consideration received by the Group for the Disposal less the audited carrying value of the Property as at 31 December 2024.

## **REASONS FOR AND BENEFITS OF THE DISPOSAL**

The Group acquired the Property for S\$2,867,650 in February 2017. The unaudited carrying value of the Property was approximately S\$1.9 million as at 30 June 2025.

The Directors believe that the Disposal represents a good opportunity for the Company to realize the value of the Property at a reasonable price and the proceeds from the Disposal will improve the financial position and increase the general working capital of the Group.

The terms of the Option Agreement were arrived at by the Vendor and the Purchaser after arm's length negotiations and pursuant to market standards for commercial real estate transactions in Singapore. The Directors, including the independent non-executive Directors, consider that the terms of the Option Agreement are on normal commercial terms and fair and reasonable and the Disposal is in the interests of the Company and the Shareholders as a whole.

### **INFORMATION ON THE VENDOR AND THE GROUP**

The Group is principally engaged in the design, development and sales of board games, miniature war games and other hobby products.

The Vendor, an indirect wholly-owned subsidiary of the Company, is principally engaged in the business of publishing and sales of tabletop hobby games, and holds the Property.

### **INFORMATION OF THE PURCHASER**

The Purchaser is a company incorporated in Singapore whose principal business is provision of renovation contractor services. The Purchaser is ultimately owned as to 70% and 30% by Wu Yixin and Li Mingzhou respectively. To the best of knowledge, information and belief of the Directors having made all reasonable enquiries, each of the ultimate beneficial owner(s) of the Purchaser is an Independent Third Party.

### **LISTING RULES IMPLICATION**

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal exceeds 25% but all of them are under 75%, the Disposal constitutes a major transaction of the Company under the Listing Rules, and is therefore subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder or any of their respective associates has a material interest in the Disposal, thus no Shareholder is required to abstain from voting for the resolution if the Company were to convene an extraordinary general meeting to approve the Disposal. Accordingly, pursuant to Rule 14.44 of the Listing Rules, written Shareholders' approval may be accepted in lieu of holding a general meeting to approve the Disposal. The Company has obtained the written approval for the Disposal from Cangsome Limited, Dakkon Holdings Limited and Quantum Asset Management Pte. Ltd., which are collectively beneficially interested in an aggregate of 933,957,695

Shares, which represents approximately 51.71% of issued Shares as at the date of this announcement. As such no general meeting will be convened for the purpose of approving the Disposal pursuant to Rule 14.44 of the Listing Rules.

Pursuant to Rule 14.41(a) of the Listing Rules, 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 31 December 2025 as the Company requires additional time to gather the necessary information.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions have the meanings set out below:

“Board”	the board of Directors
“Company”	CMON Limited, an exempted company incorporated under the laws of the Cayman Islands with limited liability, with its Shares listed on the main board of the Stock Exchange
“Completion”	the completion of the Disposal pursuant to the terms of the Option Agreement
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“Disposal”	the disposal of the Property by the Vendor to the Purchaser pursuant to the Option Agreement
“Group”	the Company and its subsidiaries
“Independent Third Party(ies)”	third party(ies) who/which is/are independent of, and not connected with, the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option”	the option to purchase the Property pursuant to the terms and conditions of the Option Agreement
“Option Agreement”	the agreement dated 26 August 2025 entered into between the Vendor and the Purchasers in relation to the grant and exercise of the Option

“Property”	201 Henderson Road #07–01 Apex @ Henderson Singapore 159545 and 201 Henderson Road #08–01 APEX @ Henderson Singapore 159545
“Purchaser”	Manlie Collective Pte. Ltd, a company incorporated in Singapore, an Independent Third Party
“S\$”	Singapore dollars, the lawful currency of Singapore
“Share(s)”	ordinary share(s) with nominal value of HK\$0.00005 each in the share capital of our Company
“Shareholder(s)”	the holders of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	CMON Global Limited, a private company limited by shares incorporated in the Cayman Islands and an indirect wholly-owned subsidiary of the Company
“%”	per cent

By order of the Board  
**CMON Limited**  
**Ng Chern Ann**  
*Chairman, Joint Chief Executive Officer and Executive Director*

Singapore, 8 October 2025

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