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TOMO HOLDINGS LIMITED
萬馬控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6928)

DISCLOSEABLE TRANSACTION IN RELATION TO DISPOSAL OF A PROPERTY

Financial Adviser to the Company

RAINBOW CAPITAL (HK) LIMITED
浤 博 資 本 有 限 公 司

THE DISPOSAL

The Board announces that on 30 March 2026, the Vendor, an indirect wholly-owned subsidiary of the Company, and the Purchaser entered into the Agreement whereby the Vendor has granted the Option to the Purchaser for the purchase of the Property at the Consideration of S$1,523,000 (equivalent to approximately HK$9.3 million) plus the prevailing goods and services taxes in Singapore. To the best of the Directors' knowledge, information and belief, the Purchaser is expected to exercise the Option within the option period.

LISTING RULES IMPLICATIONS

The grant of the Option is treated as a transaction and classified by reference to the percentage ratio(s) pursuant to Rules 14.04(1)(b) and 14.73 of the Listing Rules. As the exercise of the Option is only at the discretion of the Purchaser, on the grant of the Option, the transaction will be classified as if the Option had been exercised. As the highest applicable percentage ratio calculated in accordance with Rule 14.07 of the Listing Rules in respect of the grant of the Option exceeds 5% and all applicable percentage ratios are less than 25%, the grant of the Option constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement but exempt from the Shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder or its/his/her associate(s) has a material interest in the Agreement and the transactions contemplated thereunder.

THE DISPOSAL

Date: 30 March 2026

Parties: (i) the Vendor; and

(ii) the Purchaser

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Purchaser is an Independent Third Party.

Pursuant to the Agreement, the Vendor has granted the Option to the Purchaser for the purchase of the Property at the Consideration of S$1,523,000 (equivalent to approximately HK$9.3 million). The Option will expire at 4:00p.m. on 15 May 2026.

To the best of the Directors' knowledge, information and belief, the Purchaser is expected to exercise the Option within the option period.

Property to be disposed

The Property to be disposed of by the Vendor is located at #02-05 of Premier@Kaki Bukit, 8 Kaki Bukit Avenue 4, Singapore 415875, which is a ramp-up industrial unit comprising of a production area, mezzanine office area and private toilet with strata floor area of approximately 283.0 sq. m.. The Property is situated on the 2nd floor of an 8-storey multiple-user ramp-up light industrial building, one of the two building blocks of Premier@Kaki Bukit, which was completed in 2014. As at the date of this announcement, the Property is being rented to independent third parties to generate rental income. For the years ended 31 December 2024 and 2025, rental income generated from the Property amount to S$63,000 (equivalent to approximately HK$0.4 million) and S$63,000 (equivalent to approximately HK$0.4 million), respectively.

Basis of determination for the Consideration

The Consideration for the Property is S$1,523,000 (equivalent to approximately HK$9.3 million) plus the prevailing goods and services taxes in Singapore, which has been/shall be paid by the Purchaser to the Vendor in the following manner:

(i) S$15,230 (equivalent to approximately HK$93,000) has been paid by the Purchaser to the Vendor as the option money upon the signing of the Agreement. If the Purchaser does not exercise the Option within the option period, the deposit money will be forfeited by the Vendor;

(ii) S$60,920 (equivalent to approximately HK$372,000) shall be payable by the Purchaser upon exercise of the Option under the Agreement; and

(iii) the balance of the Consideration of S$1,446,850 (equivalent to approximately HK$8.8 million) shall be paid on Completion.

The Consideration was determined after arm's length negotiations between the Vendor and the Purchaser with reference to, among other things, the valuation of the Property by an independent valuer of S$1,520,000 (equivalent to approximately HK$9.3 million) as at 28 February 2026 under market approach and the prevailing market conditions.

The valuation was performed in February 2026 by an independent practising valuer engaged by the Group. The market approach in respect of the Property was adopted for valuation purpose, making reference to the recent market transaction evidence of properties with similar characteristics to the Property, and the basis of unit rate was analyzed. Adjustments were made to reflect the differences in the features between the comparable properties and the Property which would affect their values in order to achieve a fair comparison.

In arriving the valuation, the valuer has made the assumptions that the owner sells the Property in the open market as at the valuation date in its existing state without the benefit of deferred term contracts, leasebacks, joint ventures, management agreements or any similar arrangements which would serve to affect the market value of the Property. No account has been taken of any option or right of pre-emption concerning or affecting the sale of the Property. No allowance has been made in the valuation of any charges, mortgages or amounts owing to the Property nor for any expenses or taxation which may be incurred in effecting a sale. The Property is valued on the basis of 100% attributable interest.

Based on the above, the valuation of the Property was appraised to be S$1,520,000 (equivalent to approximately HK$9.3 million). The Board considers the valuation is fair and reasonable, taking into consideration the estimated unaudited net book value of the Property was approximately S$1,460,000 as at 31 December 2025.

Completion

Completion shall take place upon the full and final settlement of the Consideration by the Purchaser.

Upon Completion, the Vendor shall deliver possession of the Property to the Purchaser on an "as is" basis with vacant possession. All the rights to generate income (including but not limited to rental income) and any management and decision-making power in relation to the Property shall be transferred to the Purchaser the day after the Purchaser makes the full and final settlement of the Consideration.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group is principally engaged in the sale of automotive parts and motor vehicles, as well as the passenger vehicle (PV) leather upholstery and electronic accessories businesses in Singapore. Under this business, the Group provides its installation services both in its workshop and at its customers' vehicle preparation centres.

The Group has been loss making for the year ended 31 December 2024 and the six months ended 30 June 2025, and recorded loss of approximately S$2.6 million and S$1.9 million, respectively. With reference to the interim report of the Group for the six months ended 30 June 2025, the cash and cash equivalents of the Group amounted to only approximately S$2.4 million as at 30 June 2025, which represented less than a half of the cash and cash equivalents of approximately S$4.9 million as at 31 December 2024. On the other hand, the Group's cash used in operations of approximately S$2.5 million for the six months ended 30 June 2025. Such significant operation cash outflow and the loss-making performance has posed pressures on the working capital of the Group. In October 2025, the Company completed the rights issue and raised net proceeds of approximately HK$39.5 million, among which approximately HK$35.7 million were allocated on the development and expansion of the existing business of the sale of automotive parts and motor vehicles in Singapore, including the upgrade, expansion and development of the motor vehicle trading business, enhancement of the electronic accessories and upholstery business, and the operation costs associated with the expansion of business. Further, as disclosed in the announcement of the Company dated 18 November 2025, the Company conducted a subscription under general mandate to raise net proceeds of approximately HK$15.5 million for the working capital in developing the automotive parts trading business in the PRC.

In order to further expand and develop the business of the Group, the Group intends to further broaden the work scope of its PV service centre and workshop.

The Company intends to apply the sale proceeds from the Disposal, of approximately S$1.1 million (equivalent to approximately HK$6.7 million) for the expansion of the existing business of the Group through the development of an auto appearance and care centre. The remaining proceeds of approximately S$0.4 million (equivalent to approximately HK$2.4 million) is intend to be utilised as general working capital of the Group.

For the auto appearance and care centre, the Company intends to establish a retail store in Singapore for the provision of the auto appearance and care services. The Company will develop a new consumer-facing brand name, logo, and marketing assets for the provision of body wrapping, detailing, and paint repair services by establishing high-visibility a retail unit in strategic location to serve walk-in customers. Following the establishment of the retail store, the Company will launch marketing campaigns to drive traffic and sales. Initial investments would include stock of premium wrap films, ceramic coatings, and detailing supplies, and the costs related to the hiring and training of retail front staffs. Depending on the business progress, the Company will expand the business by establishing loyalty program, mobile app and carry out performance marketing to further promote the sales.

Following the upgrade and broadening of work scope of its existing business as stipulated in the above, the Directors anticipate that the operational and financial performance would improve. On the other hand, the Group only generate limited rental income from the Property, which is not beneficial to the Group in the long run. In view of the premium of the Consideration over the valuation of the Property and the financing needs to further broaden the work scope of the existing business, the Directors consider that the Disposal represents an opportunity for the Group to realise its investment in the Property and further develop the business of the Group. Accordingly, the Directors are of the view that the terms of the Agreement are on normal commercial terms and are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

INFORMATION ABOUT THE PARTIES

The Purchaser

The Purchaser is Ms. Siti Adilah Abu Bakar, an individual who is a Singapore citizen.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Purchaser is an Independent Third Party.

The Vendor

The Vendor is the Tomo-CSE Autotrim Pte Limited, a wholly-owned subsidiary of the Company principally engaged in the (i) design manufacture, supply and installation of passenger vehicle leather upholstery; (ii) supply and installation of vehicle electronic accessories; and (iii) supply automotive parts and motor vehicle in Singapore.

FINANCIAL EFFECTS OF THE DISPOSAL

The unaudited book value of the Property as at 31 December 2025 was S$1,460,000 (equivalent to approximately HK$8.9 million). The Group is expected to record a gain on the Disposal, which is calculated based on the Consideration to be received by the Group for the Disposal less the unaudited book value of the Property as at 31 December 2025 before any related expenses.

The actual figures will be subject to audit by the auditors of the Company and therefore may be different from the aforementioned amount.

IMPLICATIONS OF THE LISTING RULES

The grant of the Option is treated as a transaction and classified by reference to the percentage ratio(s) pursuant to Rules 14.04(1)(b) and 14.73 of the Listing Rules. As the exercise of the Option is only at the discretion of the Purchaser, on the grant of the Option, the transaction will be classified as if the Option had been exercised. As the highest applicable percentage ratio calculated in accordance with Rule 14.07 of the Listing Rules in respect of the grant of

the Option exceeds 5% and all applicable percentage ratios are less than 25%, the grant of the Option constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement but exempt from the Shareholders' approval requirements under Chapter14 of the Listing Rules.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder or its/his/her associate(s) has a material interest in the Agreement and the transactions contemplated thereunder.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

"Agreement"	the sale and purchase agreement dated 30 March 2026 entered into between the Vendor and the Purchaser in respect of the grant of the Option and the Disposal
"Board"	the board of Directors
"Company"	TOMO Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose ordinary shares are listed on the Main Board of the Stock Exchange (stock code: 6928)
"Completion"	completion of the Disposal
"Consideration"	the consideration for the Disposal
"Director(s)"	the director(s) of the Company
"Disposal"	the possible disposal of the Property in the event that the Option is exercised by the Purchaser
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party(ies)"	individual(s) or company(ies) which is/are independent of and not connected with the Company and its connected persons (as defined under the Listing Rules)

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Option"	the Purchaser's option to purchase the Property from the Vendor
"Property"	the property located at #02-05 of Premier@Kaki Bukit, 8 KaKi Bukit Avenue 4, Singapore 415875, with strata floor area of approximately 283.0 sq. m.
"Purchaser"	Ms. Siti Adilah Abu Bakar
"S$"	Singapore dollars, the lawful currency of Singapore
"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)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Vendor"	Tomo-CSE Autotrim Ptd Ltd, a company incorporated in Singapore with limited liability and a wholly-owned subsidiary of the Company
"%"	per cent

For ease of reference and unless otherwise specified in this announcement, sums in S$ in this announcement have been translated, for the purpose of illustration only, into HK$ on the basis of S$1.00 = HK$6.10. This does not mean that S$ could be converted into HK$, or vice versa, based on such exchange rate.

By order of the Board
TOMO Holdings Limited
Lu Yongde
Executive Director and Chairman

Hong Kong, 30 March 2026

As at the date of this announcement, the Board comprises Mr. Lu Yongde (chairman) and Mr. Yuan Qinghua as executive Directors; and Mr. Liu Wuhui, Mr. Ma Zhangkai and Ms. Zhu Xiaoxin as independent non-executive Directors.