PICO FAR EAST HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 752)

SCRIP DIVIDEND ARRANGEMENT IN RELATION TO THE SPECIAL DIVIDEND FOR YEAR ENDED OCTOBER 31, 2025 CALCULATION OF ISSUE PRICE

On January 30, 2026, Pico Far East Holdings Limited (the "**Company**") announced that, among other things, the board of directors (the "**Board**") of the Company recommended the payment of a final dividend (the "**Final Dividend**") of HK9.0 cents per ordinary share of the Company ("**Share**") and a special dividend (the "**Special Dividend**") of HK4.5 cents per Share for the year ended October 31, 2025 payable on Tuesday, May 26, 2026 to the shareholders of the Company (the "**Shareholder(s)**") whose names appear on the register of members of the Company (the "**Register of Members**") at the close of business on Friday, April 10, 2026 (the "**Record Date**"). At the annual general meeting of the Company held on Friday, March 27, 2026, the Final Dividend and the Special Dividend were approved by the Shareholders. The Shareholders were provided with an option to receive the Special Dividend in cash or wholly or partly in new and fully paid Shares (the "**Scrip Shares**") in lieu of cash (the "**Scrip Dividend Arrangement**").

PARTICULARS OF THE SCRIP DIVIDEND ARRANGEMENT

For the purpose of calculating the number of Scrip Shares to be allotted to the Shareholders pursuant to the Scrip Dividend Arrangement, the issue price of the Scrip Shares has been determined at HK$2.522 per Share (the "**Issue Price**"), which is the average value of the closing prices of the Shares quoted on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") for the five consecutive trading days up to and including Friday, April 10, 2026. Accordingly, the number of Scrip Shares which each Shareholder will receive under the Scrip Dividend Arrangement will be calculated as follows:

$$\begin{array}{c} \text{Number of Scrip Shares} \\ \text{to be received} \\ \text{(round down to the} \\ \text{nearest whole number)} \end{array} = \begin{array}{c} \text{Number of Shares held on the} \\ \text{Record Date for which the} \\ \text{election for Scrip Shares is} \\ \text{made} \end{array} \times \frac{\begin{array}{c}\text{HK\$0.045} \\ \text{(Special Dividend per Share)}\end{array}}{\begin{array}{c}\text{HK\$2.522} \\ \text{(Issue Price)}\end{array}}$$

The number of Scrip Shares to be received by each Shareholder pursuant to his/her/its election will be rounded down to the nearest whole number. No Shareholder will be entitled to be issued any fraction of a Share under the Scrip Dividend Arrangement. If a Shareholder elects to receive the maximum number of Scrip Shares in lieu of cash dividend, a residual dividend entitlement may arise, representing the difference between the total cash equivalent of the Scrip Shares based on the Issue Price to be issued to the Shareholder and the maximum dividend available in respect of the Shareholder's shareholdings. Fractional entitlements to Scrip Shares will be disregarded and the benefit thereof will accrue to the Company.

GENERAL INFORMATION

Application will be made to the Stock Exchange for the grant of listing of, and permission to deal in, the Scrip Shares. A circular to the Shareholders giving further information on the Scrip Dividend Arrangement, together with a form of election (the "**Election Form**"), are expected to be dispatched to the Shareholders on Tuesday, April 21, 2026. Shareholders who wish to receive, the Scrip Shares, in whole or in part, should complete and sign the Election Form in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, no later than 4:00 p.m. on Wednesday, May 6, 2026.

The Board expected that the share certificates for the Scrip Shares will be sent by ordinary mail to the Shareholders who elect to receive the Special Dividend wholly or partly in Scrip Shares at their own risk on Tuesday, May 26, 2026, and the first day of dealings in the Scrip Shares on the Stock Exchange is expected to be on Wednesday, May 27, 2026.

By Order of the Board
Pico Far East Holdings Limited
Lawrence Chia Song Huat
Chairman

Hong Kong, April 10, 2026

As of the date of this announcement, the executive directors of the Company are Mr. Lawrence Chia Song Huat, Ms. Jean Chia Yuan Jiun and Mr. Mok Pui Keung; the independent non-executive directors of the Company are Mr. James Patrick Cunningham, Mr. Kenneth Kent Ho, Mr. Frank Lee Kee Wai, Mr. Phillip Pon and Mr. Charlie Yucheng Shi.