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Ritamix Global Limited

利特米有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1936)

(I) DECLARATION AND PAYMENT OF A SPECIAL DIVIDEND; (II) CLOSURE OF REGISTER OF MEMBERS; AND (III) CHANGE IN USE OF UNUTILISED NET PROCEEDS

References are made to (i) the announcement of Ritamix Global Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) dated 24 September 2026 in relation to the meeting of the board (the “**Board**”) of directors of the Company (the “**Directors**”) for the purposes of considering and approving the declaration of a special dividend to the shareholders of the Company (the “**Shareholders**”); and (ii) the joint announcement dated 25 September 2026 (the “**Joint Announcement**”) issued by Innovation Forge Holdings Limited and the Company in relation to, among other things, the Sale and Purchase Agreement, the possible Special Dividend, the proposed change in use of unutilised net proceeds, and the possible unconditional mandatory general cash offer. Capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement unless the context requires otherwise.

DECLARATION AND PAYMENT OF A SPECIAL DIVIDEND

The Board is pleased to announce that, at the meeting of the Board held on Wednesday, 7 October 2026 (the “**Board Meeting**”), after taking into account the financial performance, liquidity position, capital requirements of the Group, and in order to recognise support of the Shareholders, the Board has resolved to approve the declaration and payment of a special cash dividend of HK\$0.29 per Share (excluding Treasury Shares), amounting to approximately HK\$135.4 million (the “**Special Dividend**”). The Special Dividend will be paid on or around Thursday, 12 November 2026 to the Shareholders whose names appear on the register of members of the Company at the close of business on the record date, being Monday, 26 October 2026.

As at the date of this announcement, the Company has 472,000,000 Shares in issue, of which 5,238,000 Shares are held by the Company as Treasury Shares, such Treasury Shares would not receive the Special Dividend. Accordingly, the Special Dividend is declared in respect of 466,762,000 Shares carrying dividend entitlements.

Dato’ Sri Lee Haw Yih and Datin Sri Yaw Sook Kean, being executive Directors, and Mr. Lee Haw Shyang, being a non-executive Director, are each a Vendor Guarantor and have a beneficial interest in the First Vendor, which is a controlling Shareholder and a party to the Sale and Purchase Agreement. As these three Directors are parties to the Sale and Purchase Agreement, and the proposed declaration of the Special Dividend forms part of the arrangements contemplated under the Sale and Purchase Agreement, each of those Directors is considered to have a material interest in the Transaction. Accordingly, each of them has abstained from voting on the relevant Board resolutions and has not been counted in the quorum in respect of those resolutions.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of the Special Dividend, the register of members of the Company will be closed from Friday, 23 October 2026 to Monday, 26 October 2026 (both dates inclusive), during which period no transfer of the Shares will be registered.

In order for the Shareholders to qualify for the Special Dividend, all transfers forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Thursday, 22 October 2026.

CHANGE IN USE OF UNUTILISED NET PROCEEDS

Background of the Net Proceeds

The Shares were listed on the Main Board of the Stock Exchange on 13 May 2020 (the “**Listing**”). The net proceeds received by the Company from the Listing amounted to approximately HK\$72.4 million after deducting underwriting fees, commissions, and other listing expenses (the “**Net Proceeds**”). As at the date of this announcement, approximately HK\$15.9 million of the Net Proceeds had been utilised, and approximately HK\$56.5 million remained unutilised (the “**Unutilised Net Proceeds**”).

Reallocation of Unutilised Net Proceeds

At the Board Meeting, the Board resolved to reallocate all of the Unutilised Net Proceeds of approximately HK\$56.5 million towards funding part of the Special Dividend (the “**Change in Use of Unutilised Net Proceeds**”). The following table sets out the approved reallocation:

	Amount of Unutilised Net Proceeds as at the date of this announcement (HK\$ million)	Amount to be applied towards the Special Dividend (HK\$ million)
Existing intended use		
Constructing a new manufacturing plant	42.1	42.1
Funding potential investment in a company engaged in the animal feed additives and/or veterinary-related industry	5.6	5.6
Setting up a new testing laboratory	3.5	3.5
Setting up a centralised Enterprise Resources Planning (“ ERP ”) system	3.3	3.3
Hiring additional workforce	<u>2.0</u>	<u>2.0</u>
Total	<u><u>56.5</u></u>	<u><u>56.5</u></u>

Following the payment of the Special Dividend, all of the Unutilised Net Proceeds will be applied towards payment of the Special Dividend and no amount will remain allocated to the existing intended uses set out above.

Reasons for the Change in Use of Unutilised Net Proceeds

As disclosed in the Joint Announcement under the section headed “POSSIBLE SPECIAL DIVIDEND” and “PROPOSED CHANGE IN USE OF UNUTILISED NET PROCEEDS”, the Board resolved the Change in Use of Unutilised Net Proceeds having regard to the following principal reasons:

(i) *Original Expansion Assumptions No Longer Materialised:*

The original plans to construct a new manufacturing plant (and the ancillary establishment of a testing laboratory, a centralised ERP system and recruitment of additional workforce) were formulated prior to the Listing based on expansion assumptions that have not materialised due to subsequent industry and macroeconomic headwinds (including the COVID-19 pandemic, animal disease outbreaks and supply chain disruptions). The Group’s existing manufacturing facilities have continued to sufficiently meet customer orders and no material commitments or non-refundable deposits have been made. Accordingly, there is no immediate commercial need to incur substantial capital expenditure on a new plant or its ancillary facilities.

(ii) *Prudent Capital Management on Potential Investments:*

Despite active evaluations during the extended utilisation period, the Group has not identified any further suitable investment target meeting its criteria. The Board considers it would not be commercially prudent to retain the remaining HK\$5.6 million indefinitely or to pursue an investment primarily to utilise them by the revised deadline.

(iii) *Enhancing Capital Efficiency and Direct Shareholder Returns:*

The Unutilised Net Proceeds have remained unutilised for more than six years since the Listing. Reallocating these proceeds to fund part of the Special Dividend allows the Company to deploy its financial resources more efficiently by providing an immediate, direct cash return to all eligible Shareholders on a pro rata basis, while aligning with the intended asset-light approach for the Group’s future development without materially affecting its existing distribution and manufacturing operations.

(iv) *Sufficiency of Working Capital:*

Having considered the Group’s net current asset position of approximately RM132.1 million as at 30 June 2026, zero bank borrowings and ongoing positive operating cash flows, the Directors are satisfied that the Group will retain sufficient financial resources and working capital to meet its operational requirements following payment of the Special Dividend.

The Board is of the view that the Change in the Use of Unutilised Net Proceeds will enable the Group to deploy its financial resources more effectively and that the Special Dividend serves as an appropriate means of rewarding the Shareholders for their continuous support. The Board confirms that the Change in Use of Unutilised Net Proceeds and the payment of the Special Dividend will not have any material adverse impact on the existing business, financial condition or operations of the Group, and are in the best interests of the Company and the Shareholders as a whole.

For and on behalf of
Ritamix Global Limited
Dato'Sri Lee Haw Yih
Chairman and Executive Director

Malaysia, 7 October 2026

As at the date of this announcement, the executive Directors are Dato'Sri Lee Haw Yih (Chairman and Chief Executive Officer) and Datin Sri Yaw Sook Kean; the non-executive Director is Mr. Lee Haw Shyang; and the independent non-executive Directors are Mr. Lim Chee Hoong, Ms. Ng Siok Hui and Ms. Tee Pao Hwei.