

## POTENTIAL SPIN-OFF LISTING OF THE COMPANY'S SUBSIDIARY: UPDATE

### 本公司之子公司潛在分拆上市：最新進展

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#### Introduction

##### 前言

The Board of Directors (“**Board**”) of BH Global Corporation Limited (the “Company” and together with its subsidiaries, the “**Group**”) refers to the Company’s earlier announcements dated 1 June 2023, 2 January 2024, 21 March 2024, 1 April 2025 and 25 June 2025 (the “**Earlier Announcements**”).

明輝環球企業有限公司（以下稱「公司」，連同其子公司統稱「集團」）董事會（「董事會」）參照公司於2023年6月1日、2024年1月2日、2024年3月21日、2025年4月1日及2025年6月25日發布的公告（以下統稱「先前公告」）。

*Capitalised terms not otherwise defined in this announcement shall have the meanings ascribed to them in the Earlier Announcements.*

除非另有定義，本公告中使用之專有名語均與先前公告具相同涵義。。

In preparation for the Potential Spin-Off, the Group will be undertaking an internal restructuring with a view to establishing the structure of the group of companies that will be part of the Potential Spin-Off. The restructuring will be undertaken in 2 steps.

為籌備潛在分拆上市，本集團將進行內部重組，以確定納入分拆上市公司集團架構之中。本次重組將分兩步驟進行。

#### Step One - Share Swap amongst the Company, Mr George Lee and SFV

##### 步驟一——本公司、李斯民先生與 SFV 之間的股份交換

As at the date of this announcement, the Company and Mr George Lee holds 4,400,008 and 1,100,002 respectively (or in percentage terms, 80% and 20% respectively) of the issued and paid up share capital in SFTS.

截至本公告日止，本公司與李斯民先生分別持有 SFTS 已發行及繳足股本的 4,400,008 股及 1,100,002 股（或分別佔比為 80%及 20%）。

They will both transfer the entirety of their shareholding interest in SFTS to SFV, for an aggregate consideration of US\$2,989,293 (approximately amounting to S\$3,870,238, based on an exchange rate of US\$1.00 to S\$1.2947 as at the date of this announcement), to be satisfied by the issuance by SFV to the Company and Mr George Lee of 800,000 and 199,999 respectively ordinary shares in SFV issued on a fully paid up basis. The consideration is based on the unaudited net tangible asset value of SFTS as at 31 July 2025.

雙方將把各自持有的全部 SFTS 股份轉讓予 SFV，總對價為 2,989,293 美元（約合新幣 3,870,238 元，依本公告日美元兌新幣 1:1.2947 匯率計算），SFV 將透過向本公司及李斯民先生分別發行 800,000 股及 199,999 股全額實收普通股方式支付對價。此對價是根據 SFTS 截至 2025 年 7 月 31 日止之未經審計有形資產淨值計算。

As at the date of this announcement, Mr George Lee holds one ordinary share in SFV. With the new shares to be issued to him, the Company and Mr George Lee will after the foregoing share swap hold 80% and 20% respectively of the issued and paid up share capital in SFV.

截至本公告日止，李斯民先生持有 SFV 普通股一股。加上即將發行的新股，本公司與李斯民先生將在上述股份交換完成後，分別持有 SFV 已發行及實收股本的 80% 與 20%。

The above will be documented in an agreement titled Share Exchange Agreement Relating to Shares in Sea Forest Technologies (S) Pte Ltd entered into amongst the Company, Mr George Lee and SFV. 上述交易將紀錄於由本公司、李斯民先生與 SFV 簽訂的 Sea Forest Technologies (S) Pte Ltd 股份交換協議書中。

### **Step Two - Share Swap amongst the Company, Mr George Lee and SFI**

#### **步驟二 — 本公司、李斯民先生與 SFI 之間的股份交換**

Subsequent to the foregoing step one, the Company and Mr George Lee will transfer the entirety of their shareholding in SFV, as stated above, to SFI, for an aggregate consideration of US\$2,989,293 (approximately amounting to S\$3,870,238, based on the above stated exchange rate), to be satisfied by the issuance by SFI to the Company and Mr George Lee of 8,000,000 and 1,999,999 respectively Class A ordinary shares in SFI issued on a fully paid up basis. There are, as of this announcement, no other issued classes of shares in SFI. As the sole asset of SFV are the shares in SFTS, the consideration is accordingly based on the unaudited net tangible asset value of SFTS as at 31 July 2025.

於完成上述步驟一之後，本公司與李斯民先生將把其持有的全部 SFV 股份轉讓給 SFI，總對價同為 2,989,293 美元（約合新幣 3,870,238 元，依前述匯率計算）。SFI 將透過向本公司及李斯民先生分別發行 8,000,000 股及 1,999,999 股全額實收 A 類普通股方式支付對價。截至本公告日止，SFI 尚未發行其他類別股份。由於 SFV 的唯一資產為其持有的 SFTS 股份，對價係基於 SFTS 截至 2025 年 7 月 31 日止未經審計的有形資產淨值計算。

As at the date of this announcement, Mr George Lee holds one Class A ordinary share in SFI. With the new Class A shares to be issued to him, the Company and Mr George Lee will after the foregoing share swap hold 80% and 20% respectively of the issued and paid up share capital in SFI.

截至本公告日，李斯民先生持有 SFI 的 A 類普通股一股。新股發行之後，本公司與李斯民先生將在股份交換完成後，分別持有 SFI 已發行實收股本的 80% 與 20%。

The above will be documented in an agreement titled Share Exchange Agreement Relating to Shares in Sea Forest Ventures Ltd entered into amongst the Company, Mr George Lee and SFI.

上述交易將紀錄於本公司、李斯民先生與 SFI 簽訂的 Sea Forest Ventures Ltd 股份交換協議書中。

### **Effect of the Restructuring**

#### **重組的影響**

As the purpose of the foregoing restructuring is for the Company and Mr George Lee to interpose SFI and SFV over their shareholding in SFTS, the Company and Mr George Lee will, immediately after the restructuring, continue to maintain an effective interest of 80% and 20% respectively in SFTS.

本次公司重組的目的，是為了讓本公司與李斯民先生透過 SFI 與 SFV 持有 SFTS 的股權，因此在重組完成後，本公司與李斯民先生對 SFTS 仍將分別維持 80% 與 20% 的實際權益。

The restructuring is therefore not expected to have any material financial effect on the net tangible asset or earnings per share of the Company for the current financial year.

因此，本次重組預期不會對本公司本財政年度的有形資產淨值或每股盈餘產生任何重大財務影響。

### **Timing of the Restructuring**

### 重組的時間安排

The restructuring is in progress and the Company anticipates that the restructuring will complete by 5 September 2025.

重組作業目前正在進行中，本公司預計將於 2025 年 9 月 5 日之前完成。

### Further Announcement and Cautionary Statement

#### 後續公告與風險提示

As at the date of this announcement, save for their directorships and (if any) shareholdings in the Company, none of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the Potential Spin-Off.

截至本公告日止，本公司董事或主要股東們，除其於本公司之董事職務及持股（如有）以外，無人對潛在分拆上市擁有任何直接或間接利益。

The Company will continue to keep shareholders updated and will make further announcements when there are material developments in respect of the Potential Spin-Off or when appropriate from time to time.

本公司將持續向股東們通報最新信息，並於潛在分拆上市有重大進展或適當時機發佈進一步公告。

Shareholders and potential investors of the Company are advised to read this announcement and all further announcements released by the Company carefully. Shareholders and potential investors of the Company should exercise caution when trading in shares of the Company and where in doubt as to the action they should take, should consult their legal, financial, tax or other professional adviser(s) in a timely manner.

本公司建議股東及潛在投資者審慎閱讀本公告及所有本公司發布的後續公告。股東及潛在投資者在買賣本公司股票時務請謹慎行事，如對應採取的行動有任何疑問，應及時諮詢其法律、財務、稅務或其他專業顧問。

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities nor is it intended or calculated to invite any such offer or invitation in Singapore or on any foreign stock exchange. Any public offering of securities to be made in Singapore or on any foreign stock exchange will be made by way of a prospectus or an offering document or analogous (as applicable) and will contain detailed information about the Potential Spin-Off as required by the laws and regulations of the relevant jurisdiction and stock exchange.*

本公告僅為資訊提供用途，並不構成在新加坡或其他任何交易所招攬投資、購買或認購任何證券的要約或邀請。任何在新加坡或任何外國證券交易所進行的證券公開發行均將以招股說明書、發行文件或類似文件（視情況而定）的形式進行，並將根據相關司法管轄區和證券交易所的法律法規要求，包含有關潛在分拆的詳細信息。

### **BY ORDER OF THE BOARD**

#### **經董事會授權**

Vincent Lim Hui Eng

林翔寬

Executive Chairman and Chief Executive Officer

執行主席兼首席執行官

27 August 2025

2025 年 8 月 27 日