



KINGSMEN CREATIVES LTD.

(Company Registration Number: 200210790Z)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The Board of Directors (the “**Board**”) of Kingsmen Creatives Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the following transactions that occurred during the second half year ended 31 December 2024 pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”):

Acquisition of 10% of the issued and paid-up share capital of Kingsmen E&E Limited

The Company announced on 30 November 2024 that it had, through its 24.46% owned associate, Kingsmen Korea Limited (“**Kingsmen Korea**”) acquired 4,444 ordinary shares (the “**Shares**”) in the share capital of Kingsmen E&E Limited (“**Kingsmen E&E**”), which represent 10% of the issued and paid-up share capital of Kingsmen E&E (the “**Acquisition**”).

Pursuant to the Acquisition, Kingsmen Korea had consequently increased its shareholding in Kingsmen E&E from 40,000 Shares, which represent 90% of the issued and paid-up share capital of Kingsmen E&E to 44,444 Shares, which represent 100% of the issued and paid-up share capital of Kingsmen E&E.

Kingsmen E&E is a company incorporated in Korea on 11 September 2009, which, as at the date of this announcement, has an issued and paid-up share capital of KRW 222,220,000, comprising 44,444 Shares. The principal activities of Kingsmen E&E are the design and production of architectural interiors and decorations for museums and commercial interiors and experiential marketing.

The aggregate consideration for the Acquisition was approximately KRW 402,800,000 (SGD 395,000) (the “**Purchase Consideration**”), which was arrived at on a willing-buyer willing-seller basis taking into consideration, inter alia, the unaudited book value and unaudited net asset value of Kingsmen E&E as at 30 September 2024 which were both approximately KRW 2,174,707,000 (SGD 2,131,000). The Purchase Consideration was satisfied by Kingsmen Korea in cash and funded through its internal resources.

The Acquisition is not expected to have any material impact on the earnings per share and net tangible assets per share of the Group for the financial year ended 31 December 2024.

None of the Directors and controlling shareholders of the Company has any interest, whether direct or indirect, in the Acquisition (other than through their shareholdings in the Company).

Amalgamation of Kingsmen Korea Limited and Kingsmen E&E Limited

The Company announced on 31 December 2024 that Kingsmen Korea Limited (“**Kingsmen Korea**”), its 24.46% directly owned associate, and Kingsmen E&E Limited (“**Kingsmen E&E**”), its 24.46% indirectly owned associate, have amalgamated, with Kingsmen Korea as the surviving amalgamated entity (the “**Amalgamation**”). Prior to the Amalgamation, Kingsmen E&E was a wholly-owned subsidiary of Kingsmen Korea. With effect from 31 December 2024, all the property, rights, privileges, liabilities and obligations of Kingsmen E&E have been transferred to and vested in Kingsmen Korea.

The Amalgamation is a result of Kingsmen Korea and Kingsmen E&E’s ongoing review to streamline corporate structure for improved business planning and administrative efficiency.

The Amalgamation is not expected to have any material impact on the earnings per share and net tangible assets per share of the Group for the financial year ended 31 December 2024.

None of the Directors and controlling shareholders of the Company has any interest, whether direct or indirect, in the Amalgamation (other than through their shareholdings in the Company).

Members’ voluntary liquidation of subsidiaries in United States of America

The Company announced on 28 January 2025 that its 80% indirectly owned subsidiaries, namely NAX USA, LLC, Planet Play USA, LLC and CrayArt USA, LLC, have been dissolved by way of members’ voluntary liquidation on 30 December 2024 (the “**Liquidations**”). Approvals for the Liquidations from the relevant authorities were received on or around 24 January 2025.

The Liquidations are not expected to have any material impact on the earnings per share and net tangible assets per share of the Group for the financial year ended 31 December 2024.

None of the Directors and controlling shareholders of the Company has any interest, whether direct or indirect, in the Liquidations (other than through their shareholdings in the Company).

BY ORDER OF THE BOARD

Soh Siak Poh Benedict
Executive Chairman

31 January 2025