

ANNOUNCEMENT

COMPLETION OF TRANSACTIONS PURSUANT TO UNIT ISSUE AGREEMENT AND SHARE PURCHASE AGREEMENT

Capitalised terms used in this announcement and not otherwise defined shall bear the same meanings as ascribed to them in the announcements made by the Company (as defined below) on 11 November 2025.

1. INTRODUCTION

The board of directors (“**Board**” or “**Directors**”) of The Straits Trading Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement dated 11 November 2025 in relation to, among others, the divestment of units in SRE Industrial No. 1 Mid Trust (the “**Target Trust**”) and shares in Terre Property Partners Pty Ltd (the “**Manager**”).

2. COMPLETION OF PHASE 1 TRANSACTIONS

- 2.1. The Company wishes to announce that completion for the Phase 1 Transactions (the “**Phase 1 Completion**”) has taken place on 10 December 2025.
- 2.2. At the Phase 1 Completion:
 - 2.2.1. the Deed Deposit of A\$2.3 million that was paid by Cromwell Unitholder was released to the Trustee as part payment of the Unit Issue Consideration in accordance with the terms of the Implementation Deed;
 - 2.2.2. the remaining balance of A\$45.3 million of the Unit Issue Consideration, subject to customary post-completion adjustments as agreed in the Unit Issue Agreement, was paid by the Cromwell Custodian; and
 - 2.2.3. the capital amount of A\$47.6 million (being equivalent to approximately S\$41.0 million¹) was returned to the SRE Unitholder in accordance with the terms of the Unit Issue Agreement.
- 2.3. As at the date of this announcement, the SRE Shareholder has not received the SPA Consideration. Payment of the SPA Consideration will be due from Cromwell Corporation Limited to the SRE Shareholder on the date falling 14 business days after the determination of the Profit (as defined under the SPA) for the Third Profit Period (as defined under the SPA, being the date that is 36 months after the date of the Phase 2 Recapitalisation) (or such earlier date as determined by Cromwell Corporation Limited), in accordance with the terms of the SPA.
- 2.4. Following the Phase 1 Completion:
 - 2.4.1. the Company, through its wholly owned subsidiary, SRE Unitholder, holds 80.1% of the units in the Target Trust; and

¹ Based on the AUD/SGD exchange rate of 0.8618 as at 9 December 2025.

2.4.2. the Company has ceased to hold shares in the Manager. The Manager is now wholly owned by Cromwell Corporation Limited, and Cromwell Corporation Limited will, in accordance with the terms of the Implementation Agreement, provide assistance to the Company in relation to the Phase 2 Recapitalisation to seek to raise additional capital to fund future growth for the Target Trust.

By Order of the Board

Lun Chee Leong
Company Secretary

The Straits Trading Company Limited

10 December 2025

Singapore

This announcement can also be found at the Company's website at www.straitstrading.com.sg

About The Straits Trading Company Limited

Incorporated in 1887, The Straits Trading Company Limited is a conglomerate-investment company with operation and financial interests in resources, property and hospitality. These include strategic stakes in one of the world's leading tin producer, Malaysia Smelting Corporation Berhad, which is dual listed on Bursa Malaysia and Singapore Exchange Securities Trading Limited and Far East Hospitality Holdings as well as a diversified property portfolio that is wholly owned by the Group.