

**LINCOTRADE & ASSOCIATES HOLDINGS LIMITED**  
(Company Registration No.: 200413128G)  
(Incorporated in the Republic of Singapore)

---

**USE OF PROCEEDS FROM THE PLACEMENT**

---

**1. INTRODUCTION**

The Board of Directors (the “**Board**”) of Lincotrade & Associates Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcements dated 24 November 2025, 1 December 2025 and 3 December 2025 in relation to the placement of 10,000,000 new ordinary shares in the capital of the Company (the “**Placement**”) (collectively, the “**Placement Announcements**”).

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the Placement Announcements.

**2. USE OF PROCEEDS FROM THE PLACEMENT**

- 2.1. Pursuant to the completion of the Placement, the Company raised the net proceeds (“**Net Proceeds**”) of S\$2,109,000, after deducting expenses of approximately S\$91,000 incurred in connection with the Placement.
- 2.2. The Company wishes to provide an update on the use of Net Proceeds as follows:

<b>Use of Net Proceeds</b>	<b>Amount of Net Proceeds (S\$'000)</b>	<b>Amount utilised as at the date of this announcement (S\$'000)</b>	<b>Balance of Net Proceeds as at the date of this announcement (S\$'000)</b>
General working capital of the Group	2,109,000	2,109,000	-

Net Proceeds were used for the repayment of trade facilities which were used to pay suppliers and subcontractors.

- 2.3. The full utilisation of Net Proceeds disclosed above is in accordance with the intended use of proceeds as disclosed in the Placement Announcements.

**By Order of the Board**

Soh Loong Chow Jackie  
Executive Director and Chief Executive Officer  
8 January 2026

---

*This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms. Lee Khai Yinn (Telephone: (65) 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.*