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SIS INTERNATIONAL HOLDINGS LIMITED

新龍國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 00529)

SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION ACQUISITION OF EQUITY INTEREST OF THE TARGET ENTITY

Reference is made to the announcement of the Company dated 22 September 2024 (the “**Announcement**”) in relation to the Acquisition. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement. This announcement is made to provide further information regarding the Acquisition.

THE ACQUISITION

Consideration

Pursuant to the SPA, the Consideration for the Sale Shares shall be SGD4,165,000 (equivalent to approximately HK\$24,990,000), which was determined with reference to, among other things, (i) the net asset value of the Target Entity as at 31 December 2023; (ii) the historical financial performance of the Target Entity; and (iii) the future prospect of the Target Entity.

When considering the historical financial performance of the Target Entity, the Purchaser and the Sellers have determined through arms’ length negotiations a price-to-earning ratio (“**P/E Ratio**”) of 4.7.

The Board has taken into consideration the following in adopting the P/E Ratio of 4.7 times:

- (i) P/E Ratio is a common valuation method for the assessment of companies’ value with profitable businesses, especially when the subject companies do not rely on a significant amount of fixed assets and equipment during its operation; and
- (ii) The Board has referenced to two transactions conducted by a company listed on the Singapore Stock Exchange with comparable principal business as the Target Entity within two years before the date of the SPA (the “**Comparable Transactions**”). Based on the information publicly available, it was noted that the P/E Ratios (with reference to net profit before taxation) of the Comparable Transactions were approximately 4.1 times and approximately 6.4 times respectively (for illustrative purpose only, the P/E Ratio of the Acquisition with reference to net profit before taxation was 3.9 times).

In light of the above, the Board considered that the Consideration is fair and reasonable and in the interest to the Company and the Shareholders as a whole.

The Sellers

As at the date of the SPA, the Target Entity was owned as to 50% by Mr. Lim Siang Hoe Benny, 10% by Mr. Ooi Boon Hock Edmund and 40% by Mr. Teh Kim Chan.

The above supplemental information does not affect the other information contained in the Announcement, and save as disclosed above, all other information therein remains unchanged.

By Order of the Board of
SIS INTERNATIONAL HOLDINGS LIMITED
Lim Kiah Meng
Chairman and Chief Executive Officer

Hong Kong, 27 September 2024

As at the date of this announcement, the executive directors are Mr. Lim Kiah Meng, Mr. Lim Hwee Hai and Madam Lim Hwee Noi. The independent non-executive directors are Mr. Ma Shiu Sun, Michael, Ms. Ng See Wai Rowena and Ms. Tan Song Ping.

** For identification purposes only*