

COMBINE WILL INTERNATIONAL HOLDINGS LIMITED

聯志國際控股有限公司

(Incorporated in the Cayman Islands on 8 October 2007)

Company Registration No. MC-196613

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

The Board of Directors (the “**Board**” or the “**Directors**”) of Combine Will International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following transaction, pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”):

INCREASE IN INDIRECT EQUITY INTEREST IN A SUBSIDIARY

The Company had, on 1 March 2024, released an announcement entitled “*Updates on Incorporation of Subsidiaries*” in relation to the incorporation of PT Combine Will Investama Indonesia (“**PTCW**”), a corporation incorporated and existing under the laws of Indonesia with its principal activity being that of investment holding.

As announced, the Company (through its wholly-owned subsidiary Combine Will Investment Limited) indirectly owns 99% of the shareholding interest in PTCW, with the balance 1% held by Ms. Valentina Belline Gunawan (“**Ms. Gunawan**”), who is also a director of PTCW.

On 26 May 2024, Combine Will (Singapore) Pte. Ltd. (“**CWSG**”), an indirect wholly-owned subsidiary of the Company, completed the acquisition of the 1% shareholding interest in PTCW held by Ms. Gunawan (the “**Sale Shares**”) for a total consideration of approximately US\$7,000 (the “**Purchase Consideration**”). The Purchase Consideration was determined after arms’ length negotiations between the parties on a willing-buyer-and-willing-seller basis, taking into consideration the cost basis of the Sale Shares and the business prospects of PTCW’s operations in Indonesia. The purchase of the Sale Shares by CWSG is categorised as a non-discloseable transaction under Rule 1008 of the Listing Manual.

The Purchase Consideration was paid in cash on 22 July 2024 and the net asset value represented by such Sale Shares is US\$7,000. The Purchase Consideration was funded through internal resources and is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2024.

Save as disclosed above, as at the date of this announcement, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their respective shareholding interests in the Company), in the purchase of the Sale Shares by CWSG from Ms. Gunawan.

By Order of the Board

Chiu Hau Shun Simon
Chief Executive Officer

14 August 2024