OTS HOLDINGS LIMITED
(Company Registration Number: 201505559W)
(Incorporated in the Republic of Singapore)

PURCHASE OF A PROPERTY IN MALAYSIA BY A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY - FULFILMENT OF CONDITION PRECEDENT

The Board of Directors (the "**Board**" or "**Directors**") of OTS Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to its announcement (the "**Announcement**") dated 28 November 2023 in relation to its indirect wholly-owned subsidiary Ellaziq (Malaysia) Sdn. Bhd. ("**ELM**") entering into a sale and purchase agreement (the "**SPA**") with Yong Mei Foodstuffs Manufacturing (M) Sdn. Bhd., an independent and unrelated third party (the "**Vendor**"), to acquire a property situated at Lot 1734, Jalan Kampung Pisang, Bukit Keremoyang, 86200 Simpang Renggam, Johor, Malaysia (the "**Property**") (the "**Acquisition**").

Further to the Announcement, the Board wishes to announce that ELM was informed on 27 February 2024 that it has obtained the approval of Johor State Authority to the sale and transfer of the Property (the "**State Consent**") on 25 February 2024 and the SPA has become unconditional on the same date. The key condition precedent of the Acquisition has therefore been satisfied as at the date of this announcement.

The Company will make further announcement(s) as and when there are material developments in respect of the Acquisition.

BY ORDER OF THE BOARD

Ong Bee Chip
Managing Director

28 February 2024

*This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement 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.*

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