

HOLDING ANNOUNCEMENT INVOLVING A POSSIBLE UPDATE ON THE REMAINING AUSTRALIAN LOANS

The Board of Directors (the “**Board**”) of Net Pacific Financial Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated:

- (a) 14 November 2017 in relation to the proposed conversion of loans into shares of a Partner Company, of which subsequent updates were provided in (i) the unaudited full year results announcement for the financial year ended 31 December 2017, (ii) the unaudited half-year results announcement for the financial period ended 30 June 2018, and (iii) the unaudited full year results announcement for the financial year ended 31 December 2018;
- (b) 3 April 2018 in relation to the “except for” qualified opinion by auditors on the consolidated financial statements for the financial year ended 31 December 2017;
- (c) 13 February 2019 in relation to the profit guidance for the financial year ended 31 December 2018 and “*Update on the Conversion of Loans into Shares of a Partner Company*”;
- (d) 3 April 2019 in relation to the “except for” qualified opinion by auditors on the consolidated financial statements for the financial year ended 31 December 2018;
- (e) 4 July 2019 titled “*Update on the Australian Loans*”;
- (f) 13 August 2019 in relation to the unaudited half-year results announcement for the financial period ended 30 June 2019;
- (g) 28 February 2020 in relation to the unaudited full-year results announcement for the financial year ended 31 December 2019;
- (h) 15 April 2020 in relation to the “except for” qualified opinion by auditors on the consolidated financial statements for the financial year ended 31 December 2019;
- (i) 13 August 2020 in relation to the unaudited half-year results announcement for the financial period ended 30 June 2020;
- (j) 25 February 2021 in relation to the unaudited full-year results announcement for the financial year ended 31 December 2020; and
- (k) 7 April 2021 in relation to the “except for” qualified opinion by auditors on the consolidated financial statements for the financial year ended 31 December 2020.

(collectively, the “**Previous Announcements**”).

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

The Board wishes to update shareholders that the Group is currently in negotiation with the remaining existing three borrowers in Australia in relation to the settlement of their loans. Further announcements will be made as and when appropriate in the event that there is a settlement or any material developments to the above.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Mr Ong Chor Wei @ Alan Ong
Executive Director and Chief Executive Officer

23 July 2021

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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