

(Incorporated in the Republic of Singapore on 9 January 2003) (Company Registration Number 200300326D)

COMPLETION OF ACQUISITION OF BEN SPORTS AND MANAGEMENT LIMITED AND ITS SUBSIDIARY

Unless otherwise defined, all terms and references used herein shall bear the same meanings as ascribed to them in the Previous Announcement (as defined below).

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 announcement dated 25 September 2023 (the "Previous Announcement"), in relation to the acquisition of 100% of the total issued and paid-up share capital (the "Sale Shares") of Ben Sports and Management Limited (the "Target") and its wholly-owned subsidiary, Ben Sports & Culture Development (Foshan) Co., Ltd. (本能体育文化发展(佛山)有限公司)(the "Target Subsidiary"; collectively with the Target, the "Target Group"), from Mr. Ben Lee, a Non-Independent Non-Executive Director of the Company (the "Vendor") (the "Acquisition").

The Company wishes to announce that completion of the Acquisition has taken place on 1 December 2023. Accordingly, the Target and the Target Subsidiary are now subsidiaries of the Company.

Shareholders are advised to exercise caution when dealing or trading in the Company's shares. Shareholders and potential investors of the Company are advised to read this announcement and further announcements made by the Company, if any, carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Net Pacific Financial Holdings Limited

Ong Chor Wei @ Alan Ong Executive Director

1 December 2023

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 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. Foo Jien Jieng, 16 Collyer Quay #10-00 Collyer Quay Centre Singapore 049318, sponsorship@ppcf.com.sg.