

# SHS HOLDINGS LTD.

(Incorporated in the Republic of Singapore)  
(Company Registration No. 197502208Z)

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## LEGAL PROCEEDINGS INVOLVING NANNING TIDAL ALUMINIUM CO., LTD.

(南宁市潮力铝业有限公司)

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The Board of Directors (the “Board”) of SHS Holdings Ltd. (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that a wholly-owned subsidiary of the Company, Nanning Tidal Aluminium Co., Ltd. (“Nanning Tidal”), which was recently acquired, is involved in a legal dispute in the People’s Republic of China.

The legal proceedings concern a dispute with a construction vendor in relation to construction work at the Nanning Tidal’s facility in China. The construction work, which remains in progress, has a total contract value of approximately RMB 203 million, of which RMB 44.7 million has been paid to date. The vendor has unilaterally ceased work and initiated legal action to seek payment of RMB 113.9 million as progress payments allegedly owing by Nanning Tidal.

The Group is currently in discussion with its legal advisor in China, and Nanning Tidal intends to dispute the vendor’s claims on the basis that, pursuant to a supplemental agreement signed between the parties, the amounts claimed by the vendor are not yet due and payable. Further, the Group is considering filing a counterclaim on the basis that the vendor’s unilateral suspension of work constitutes a breach of contract and has caused delays and additional costs to the Group.

The Board wishes to clarify that the current dispute pertains to events preceding the acquisition of Nanning Tidal, and the construction costs in respect of the disputed construction work have already been recognized in the Group’s accounts as non-current liabilities. As such, the legal proceedings are not expected to have material impact to the net assets of the Group. However, in the event that Nanning Tidal is not successful in defending the case, all or part of the amounts claimed may be ordered to be immediately payable by Nanning Tidal.

The Company will provide further material updates on the legal proceedings as and when there are material developments on the above matter and as required under the listing rules of the Singapore Exchange Securities Trading Limited.

### By Order of the Board

Ng Han Kok, Henry  
Group Chief Executive Officer  
10<sup>th</sup> July 2025