



SKYLINK HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 201005161G)

RE-ALLOCATION AND UPDATE ON THE USE OF PROCEEDS

Unless otherwise defined, all capitalised terms referred to herein shall have the same meanings ascribed to them in the Company's circular to shareholders (the "RTO Circular") dated 20 August 2025 in relation to, amongst others, the reverse takeover ("RTO") of Sincap Group Limited.

The Board of Directors (the "Board") of Skylink Holdings Limited (the "Company" and together with its subsidiaries, the "Group") refers to the Company's RTO Circular and announcement dated 14 November 2025 in relation to, *inter alia*, the Placement, Convertible Bonds Issue and subsequent use of proceeds.

The Board wishes to provide an update on the use of the proceeds raised from the Placement and Convertible Bonds Issue as at the date of this announcement:

Use of proceeds	Amount allocated	Amount utilised as announced on 14 Nov 2025	Re-allocated as announced on 14 Nov 2025	Further amount utilised as at the date of this announcement	Re-allocated as at the date of this announcement	Balance
	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
(A) securing additional block discounting facilities and/or increasing the size of its loan book (including related mergers and acquisitions)	4,000	(359)	-	(1,219)	(300) ⁽¹⁾	2,122
(B) other general working capital purposes, including direct purchase of commercial vehicles and increasing the capacity and expertise of the Engineering Business	1,288	(301)	(115)	(872) ⁽²⁾	-	-

(C) Expansion via mergers and acquisitions, joint ventures and strategic alliances (other than mergers and acquisitions in relation to securing additional block discounting facilities and/or increasing the size of its loan book	900	-	-	(1,200)	300	-
Net proceeds	6,188	(660)	(115)	(3,291)	-	2,122
Listing and application fees	58	(58)	-	-	-	-
Professional fees and expenses	1,224	(1,224)	-	-	-	-
Placement commission	360	(360)	-	-	-	-
Miscellaneous expenses	170	(285)	115	-	-	-
Gross proceeds	8,000	(2,587)	-	(3,291)	-	2,122

Notes:

- (1) S\$300,000 has been reallocated from the loan book expansion category to support the expansion of engineering capacity through mergers and acquisitions (the "Re-allocation") as announced by the Company on 16 December 2025.
- (2) The amount utilised for working capital purposes mainly relates to fleet acquisition, purchases of vehicle accessories and renewal of vehicles' certificate of entitlement under its Commercial Vehicle Leasing Business, as well as other supplies for its engineering workshop.

Save for the Re-allocation, the use of proceeds is in accordance with the intended use as disclosed in the RTO Circular.

The Company will continue to make periodic announcements on the use of proceeds as and when such proceeds are materially disbursed or utilised.

BY ORDER OF THE BOARD

Shen Wende

Executive Director and Chief Executive Officer

15 January 2026

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "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.

The contact person for the Sponsor is Ms Charmian Lim, Telephone: +65 6232 3210, 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.