SKYLINK

SKYLINK HOLDINGS LIMITED

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

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 Announcements (as defined below).

The Board of Directors (the "**Board**") of Skylink Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the following:

(i) the Company's announcements dated 29 January 2026, 9 February 2026 and 11 February 2026 in relation to the placement of 26,000,000 new ordinary shares in the capital of the Company at the placement price of S$0.27 per placement share (the "**February26 placement**"); and

(ii) the Company's announcements dated 23 March 2026 and 26 May 2026, and the Company's annual report dated 9 July 2026 for the financial year ended 31 March 2026 ("**Annual Report 2026**"), in relation to the re-allocation and use of proceeds raised from the February26 placement,

(collectively, the "**Announcements**").

The Board wishes to provide an update on the use of the net proceeds raised from the February26 placement of S$6.79 million as at the date of this announcement:

Use of net proceeds	Amount re-allocated as per 23 March 2026 announcement	Amount utilised as at 23 March 2026 and 26 May 2026 announcements and Annual Report 2026	Further amount utilised as at the date of this announcement	Balance
	(S$'000)	(S$'000)	(S$'000)	(S$'000)
(A) Expansion of the Group's loan book, including through related mergers and acquisitions	3,286	(305)	(389)	2,592
(B) Expansion of fleet of electric commercial vehicles and EV initiatives	3,500	(2,464)	(10)	1,026
Net proceeds	**6,786**	**(2,769)**	**(399)**	**3,618**

Save for the re-allocation as announced on 23 March 2026, the use of proceeds is in accordance with the intended use as disclosed in the announcement dated 29 January 2026.

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

11 August 2026

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*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.*

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