

# CORTINA HOLDINGS LIMITED

(UEN: 197201771W)

(Incorporated in the Republic of Singapore)

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## Commencement of Retail Business

in Victoria, Australia

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The Board of Directors (“**our Directors**”) of Cortina Holdings Limited (“**our Company**”); and together with our subsidiaries, “**our Group**” or “**we**”) wishes to announce as follows.

### 1. BACKGROUND

- 1.1. Our Group specialises in the retail and distribution of luxury and high-quality timepieces and accessories and operates across Singapore, Malaysia, Thailand, Indonesia, Hong Kong, Macau, Taiwan and Australia. In Australia, Cortina Watch Pty Ltd (our wholly-owned subsidiary in Australia) (“**Cortina (Australia)**”) operates a specialist Franck Muller boutique in Melbourne.
- 1.2. We have been exploring strategic avenues for the expansion of our operations within the Australian market. In line with our strategy to deepen our footprint in Australia, on 16 December 2025, Cortina (Australia) entered into an agreement with a retailer of luxury watches, jewellery, accessories and objects in Victoria, Australia (the “**Retail Operations**”) (the “**Agreement**”) by which the parties to the Agreement (the “**Parties**”) have agreed to the transition of the Retail Operations from the existing retailer to Cortina (Australia).

### 2. PRINCIPAL TERMS

- 2.1. The principal terms of the Agreement are as follows:

- (a) **Completion**

Completion is to take place on the later of 30 June 2026; and the date on which the stipulated conditions precedent are satisfied or waived by the Parties, or such later date agreed between the Parties.

- (b) **Consideration**

- (i) The consideration amount is AUD24.50 million (approximately, S\$21.0 million) (the “**Consideration**”). The Consideration was arrived at on a willing-buyer and willing-seller basis.
    - (ii) The Consideration will be funded by internal resources and bank borrowings.

### 3. “NON-DISCLOSABLE TRANSACTION”; NO SHAREHOLDERS’ APPROVAL; IMPACT FOR FINANCIAL YEAR

- 3.1. As the relative figures computed under Rule 1006 of the Listing Manual for the transactions under or in connection with the Agreement (the “**Transaction**”) do not exceed 5%, the Transaction is a “non-disclosable transaction” under Chapter 10 of the Listing Manual, and no announcement of the Transaction is required pursuant to Rule 1008 of the Listing Manual.
- 3.2. No shareholder approval is required for the Transaction.

3.3. The Transaction is not expected to have a material impact for the current financial year.

**4. DIRECTORS' RESPONSIBILITY STATEMENT**

Our Directors collectively and individually accept full responsibility for the accuracy of the information given in this Announcement. Each of our Directors confirm that, after making all reasonable enquiries, to his best of knowledge and belief, this Announcement constitutes full and true disclosure of all material facts of the Transaction, and our Group and our Directors are not aware of any facts the omission of which would make any statement in this Announcement misleading.

**5. CAUTIONARY NOTE**

Shareholders are advised to exercise caution when dealing in the shares of our Company and to refrain from taking any action in respect of their investments which may be prejudicial to their interests. In the event that shareholders wish to deal in the shares of our Company, they should seek their own professional advice and consult with their own stockbrokers.

**BY ORDER OF THE BOARD**

Lim Jit Ming, Raymond  
Executive Director and Group Chief Executive Officer  
16 December 2025