



PROPNE X LIMITED
(Company Registration No.: 201801373N)
(Incorporated in the Republic of Singapore)

LAW SUIT AGAINST PROPNE X REALTY PTE. LTD.

The Board of Directors (the “**Board**”) of PropNex Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) wishes to announce that its wholly-owned subsidiary, PropNex Realty Pte. Ltd. (“**PRL**”), has been named as one of the three co-defendants in a law suit filed in the High Court of the Republic of Singapore (the “**Suit**”). The claimant under the Suit (“**Claimant**”) seeks to claim damages against PRL for vicarious liability arising from the alleged tortious conduct of one of PRL’s salespersons and his purported advice to the Claimant on certain property transactions.

The Company, in consultation with its solicitors, has evaluated the basis and merits of the Suit, and it intends to defend the Suit vigorously. In this regard, PRL has filed the notice of intention to contest with the court.

The Board is of the view that the Suit is not likely to materially impact the financial position and performance of the Group for the financial year ending 31 December 2025. Nevertheless, the Company is making this voluntary announcement in accordance with good corporate governance practices.

The Company will make further announcement(s) as and when there are material developments. In the meantime, shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests. 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

Lee Li Huang
Chief Financial Officer and Company Secretary
11 February 2025