



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

LAW SUIT AGAINST PROP Nex 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 claimants in the Suit (“**Claimants**”) are seeking to claim damages against PRL for alleged breach of duty of care owed to them, as well as, or in the alternative, vicarious liability arising from the alleged negligent misrepresentation of one of PRL’s salespersons on a property transaction. In this regard, the Claimants are seeking, amongst others, S\$849,287 as damages jointly and severally from the defendants.

The Company is in the process of obtaining legal advice and will take all such steps to defend the abovementioned action. The Board intends to vigorously defend the Suit.

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
22 February 2025