

DYNA-MAC HOLDINGS LTD.

Co. Reg. No. 200305693E
(Incorporated in Singapore)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to the Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited (SGX-ST), the Board of Directors of Dyna-Mac Holdings Ltd. ("**DMH**") wishes to announce the following transactions for the financial period from 1 July 2023 to 31 December 2023:

DM-CMHI Offshore Engineering (Jiangsu) Co., Ltd. ("**DM-CMHI**") was an indirect 51% owned subsidiary of DMH, with Dyna-Mac Offshore Engineering (Shanghai) Co., Ltd. ("**DMOE**") (a direct 100% owned subsidiary of DMH) holding 51% of the share capital of DM-CMHI.

On 20 October 2023, the Chairman and legal representative of DM-CMHI was changed from a representative from the Group to a representative from China Merchants Heavy Industries Holdings Ltd ("**CMHIH**"). The Group had also relinquished a board seat as well as a seat on the Executive Committee of DM-CMHI, which oversees the day-to-day operations of DM-CMHI, to CMHIH and no longer holds majority on both the Board and the Executive Committee of DM-CMHI. Arising from these changes, the Group has assessed that it no longer controls DM-CMHI.

As the Group continues to have significant influence through board representation, the Group has accounted for its investment in DM-CMHI as an associate.

BY ORDER OF THE BOARD

Lim Ah Cheng
Executive Chairman and Chief Executive Officer

Date: 20 February 2024