



GKE CORPORATION LIMITED

(Incorporated in the Republic of Singapore with Unique Entity No. 200001941G)

SGX Stock Code: 595

Website: www.gke.com.sg

ENTRY INTO JOINT VENTURE AGREEMENT AND ADDITIONAL INVESTMENT IN GKE RETAILS PTE. LTD.

The Board of Directors (“**Board**”) of GKE Corporation Limited (“**Company**” or “**GKE**” and, together with its subsidiaries, the “**Group**”) refers to the Company’s circular to shareholders dated 10 January 2025 and announcements dated 27 January 2025, 24 February 2025 and 24 March 2025 in relation to, amongst others, the Group’s diversification into the sales and distribution of telecommunications mobile handsets and accessories business in Singapore.

All capitalised terms used and not defined herein shall have the same meanings given to them in the announcement dated 24 February 2025 in connection with the Distributor Appointment by the Singtel Group.

1. ENTRY INTO JOINT VENTURE AGREEMENT

- 1.1 The Board wishes to update that the Company has entered into a Joint Venture Agreement (the “**Agreement**”) with Li Shan (the “**JVP**”) and GKE Retails Pte. Ltd. (“**GKE Retails**”) in relation to the joint venture between the Company and JVP through GKE Retails to engage in the business as a distributor, wholesaler and retailer of mobile communication services and accessories in Singapore and such other business as the board of directors of GKE Retails may approve from time to time.
- 1.2 Pursuant to the terms and conditions set forth under the Agreement, the JVP has agreed to subscribe for 266,667 ordinary shares in GKE Retails at an issue price of S\$1.00 per share, payable by way of the transfer or procuring the transfer of the assets comprising the leases of the four (4) retail shops and movable assets as listed in the Agreement, and in the manner set out in the Agreement (the “**Subscription of Shares**”).
- 1.3 Upon completion of the Subscription of Shares, the shareholding structure of GKE Retails was as follows:

Shareholder	No. of Shares	Issue Price per Share	Shareholding (%)
GKE Corporation Limited	400,000	S\$1.00	60%
Li Shan	266,667	S\$1.00	40%

2. ADDITIONAL INVESTMENT IN GKE RETAILS PTE. LTD.

- 2.1 Further to the Agreement, the Company and the JVP have also made an additional investment in GKE Retails through a further subscription of additional ordinary shares in GKE Retails, payable in cash, as detailed below:

Shareholder	No. of Additional Shares	Issue Price per Share	Shareholding (%)
GKE Corporation Limited	600,000	S\$1.00	60%
Li Shan	400,000	S\$1.00	40%

3. INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF GKE RETAILS PTE. LTD.

- 3.1 Accordingly, on 27 June 2025, GKE Retails issued 600,000 and 666,667 ordinary shares at S\$1.00 per share to the Company and the JVP respectively, thereby increasing the issued and paid-up share capital of GKE Retails from S\$400,000 divided into 400,000 ordinary shares to S\$1,666,667 divided into 1,666,667 ordinary shares (the “**Capital Increase**”).
- 3.2 Further to the Capital Increase, GKE Retails has ceased to be a wholly-owned subsidiary of the Company. The shareholding structure of GKE Retails shall be as follows with immediate effect:

Shareholder	Total No. of Shares	Issue Price per Share	Shareholding (%)
GKE Corporation Limited	1,000,000	S\$1.00	60%
Li Shan	666,667	S\$1.00	40%

4. FINANCIAL EFFECTS

- 4.1 The Capital Increase is not expected to have any material impact on the consolidated net tangible assets or net earnings per share of the Group for the financial year ending 31 May 2026.

5. INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

- 5.1 None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Capital Increase, other than through their respective shareholdings (if any) in the Company.

6. DOCUMENTS AVAILABLE FOR INSPECTION

- 6.1 A copy of the Agreement will be made available for inspection during normal business hours at the registered office of the Company at 39 Benoi Road, #06-01, Singapore 627725 for three (3) months from the date of this announcement.

By Order of the Board

Neo Cheow Hui
Chief Executive Officer and Executive Director
27 June 2025

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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