



ASX Announcement

26 September 2025

Elanor Investors Group

Rockworth Investment – ASX Waiver Received Regarding Listing Rule 10.13.5

Elanor Investors Group (“Elanor” or “Group”) provides an update in connection with the binding terms that it had entered into with Rockworth Capital Partners Pte. Ltd. (UEN 201117949Z) (“RCP”) and its wholly-owned subsidiary, Rockworth Investment Holdings Pte. Ltd. (UEN 201910865C) (“RIH” and together with RCP, “Rockworth”), whereby Rockworth will invest up to A\$125 million into Elanor to recapitalise the business, stabilise the balance sheet and reduce gearing to within an intended target range of 20-35% (“Proposed Recapitalisation”) as previously announced.

ASX Limited (“ASX”) has provided the waiver sought by Elanor in relation to the application of ASX Listing Rule 10.13.5 to the Proposed Recapitalisation and the issue of stapled securities in Elanor (“Consideration Securities”) to Su Kiat Lim (“SKL”) (or if nominated by SKL to acquire the Consideration Securities, Laville Pte. Ltd. (UEN 201019488R) (“Laville”)) as consideration for the acquisition of all of the issued share capital of Firmus Capital Pte. Ltd. (UEN 20179306C) (“Firmus”) held by SKL.

Nature and effect of ASX’s confirmation

Under Listing Rule 10.13.5, the notice of meeting to approve the issue of securities to a person under Listing Rule 10.11 must include the date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.

ASX has confirmed that, in connection with the issue of Consideration Securities to SKL or Laville, ASX will waive Listing Rule 10.13.5 such that the Consideration Securities may be issued to SKL or Laville within 3 months of the meetings of Elanor securityholders (“Meetings”) which are convened to seek Elanor securityholder approval for, amongst other things, the issue of Consideration Securities to SKL or Laville for the purpose of Listing Rule 10.11 (“LR 10.11 Securityholder Approval”).

Elanor’s reasons for seeking and obtaining ASX’s waiver

The reasons for which Elanor sought and obtained ASX’s waiver as described above include the following:

- completion of the acquisition of the issued share capital in Firmus is subject to regulatory approvals;
- the regulatory approvals required to complete the acquisition of the issued share capital in Firmus, including Singaporean regulatory approvals, are beyond the control of Elanor and may not be obtained within 1 month of the Meetings; and
- the number of Consideration Securities to be issued to SKL or Laville and the dilutive impact of this issue will be disclosed in the applicable notice of meetings and explanatory memorandum dispatched to Elanor securityholders and accordingly, Elanor securityholders will be in a position to know with certainty the dilutive impact the issue will have and can therefore give a meaningful approval to the issue.

Elanor will proceed with the necessary steps to implement the Proposed Recapitalisation, including to convene the necessary meetings of Elanor securityholders to seek, among other things, LR 10.11 Securityholder Approval.



ENDS.

This announcement has been authorised for release by the Elanor Investors Group Board of Directors. For further information regarding this request, please contact:

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About Elanor Investors Group

Elanor Investors Group (ASX:ENN) is a real estate investment and funds management group with funds under management across Australia and New Zealand. Elanor's key real estate sectors of focus are the commercial office, retail, industrial and healthcare sectors. Elanor has a proven track record from acquiring and unlocking value in real estate assets that provide strong income and capital growth potential. For more information visit www.elanorinvestors.com.

About Rockworth Investment Holdings

Rockworth Capital Partners is a specialist with deep expertise and proven performance in the real estate sector. Founded in 2011, the company oversees a Gross AUM of more than \$2.0 billion (S\$1.7 billion), with a portfolio mix of commercial real estate assets across Australia and Asia. Rockworth is headquartered in Singapore and is looking to steadily grow its footprint across key Australian and Asia Pacific real estate market.

Rockworth and Elanor established a strategic alliance in 2019 working together to identify strategic growth opportunities in Australia and Asia.