



WINKING STUDIOS LIMITED

(Company Registration No. 159882)
(Incorporated in the Cayman Islands)

PROPOSED ADOPTION OF DIVIDEND POLICY CONDITIONAL ON THE AIM ADMISSION

The board of directors (the “**Board**” or “**Directors**”) of Winking Studios Limited (the “**Company**”) wishes to announce that the Company intends to adopt a dividend policy having considered, *inter alia*, the aim of creating long-term value and returns for its shareholders (“**Shareholders**”) and also in conjunction with the Company’s proposed dual listing on the AIM Market of the London Stock Exchange (the “**AIM Admission**”).

In establishing the Group's proposed dividend policy, the Board aims to maximise total shareholder return, which it feels can be achieved in the short to medium term through primarily focusing on business growth. The Board therefore expects that the majority of the Group's earnings will be applied towards the further growth of the business both organically and through acquisitions. However, it intends to implement a conservative annual dividend policy with approximately 5-15 per cent. of its annual distributable profits expected to be distributed by way of an annual dividend. The quantum and payment of future dividends will remain at the Board's discretion and subject to applicable laws, rules and regulations, including *inter alia*, the Cayman Islands Companies Act and the Company's Memorandum and Articles.

Subject to the Cayman Islands Companies Act and the Memorandum and Articles, the Shareholders in general meeting may, from time to time, declare a dividend but no dividend shall be declared in excess of the amount recommended by the Directors. The Board may, without the approval of the Shareholders, also declare an interim dividend. All dividends will be paid in accordance with the Memorandum and Articles and the laws of the Cayman Islands.

The aforementioned dividend policy will take effect only upon the AIM Admission which is expected to occur before 31 December 2024.

The Board may review the dividend policy from time to time and update, amend, modify and/or cancel the dividend policy at any time in the interest of the Company and its Shareholders. Shareholders and investors of the Company should note that the dividend policy is not indicative in any way of, and should not be construed in any manner as a forecast statement or projection made by the Company or the Board, on the future financial results and performance of the Company. In particular, no inference should or can be made from any of the foregoing statements as to the actual future profitability of the Company or the ability of the Company to pay dividends, and the dividend policy shall in no way constitute a legally binding commitment by the Company in respect of its future dividends.

BY ORDER OF THE BOARD

MR. JOHNNY JAN
Executive Chairman and Chief Executive Officer

25 October 2024

The Company was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGXST") on 20 November 2023. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). This announcement has been reviewed by the Sponsor. It has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.