



PRIME MOVERS EQUITY (S) PTE LTD

Six Battery Road, #03-01

Singapore 049909

primemoversequity.com

PrimeMovers Equity and Hong Wei Holdings Ltd Complete the S\$165 million Take-Private of Spindex

Singapore, 11 February 2026 – PrimeMovers Equity (S) Pte. Ltd. (“**PrimeMovers Equity**”) today announces the successful completion of the acquisition of Spindex Industries Limited (SGX: 564.SI) (“**Spindex**” or “**the Company**”) by way of a scheme of arrangement (the “**Scheme**”), with an implied transaction value of approximately S\$165 million.

The acquisition was undertaken by Skyline II Pte. Ltd. (the “**Offeror**”), which is jointly owned by Hong Wei Holdings Ltd (“**Hong Wei**”), an investment holding company controlled by Mr. Tan Choo Pie and family who are the majority shareholders of Spindex, and Skyline I Pte. Ltd., an investment entity majority-owned by PME I Holding Pte. Ltd. which is managed and controlled by PrimeMovers Equity.

In September 2025, PrimeMovers Equity announced the signing of a definitive agreement for the proposed acquisition of Spindex, a Singapore-headquartered leading precision engineering company, specialising in the supply of customised, precision-machined components and assemblies to multinational customers globally. With approximately 1.2 million square feet of manufacturing facilities in Singapore, Malaysia, China and Vietnam, Spindex and its subsidiaries support a wide spectrum of high-growth industries, including automotive, consumer products, office automation, imaging and printing, medical, and semiconductor sectors.

The Scheme was approved by the requisite majority of shareholders of the Company at the Court Meeting and sanctioned by the High Court of the Republic of Singapore. Upon lodgement of the Court Order with the Accounting and Corporate Regulatory Authority of Singapore, the Scheme became effective on 2 February 2026 (the “**Effective Date**”). Following the Effective Date, Spindex will be delisted from the Official List of the Singapore Exchange Securities Trading Limited with effect from 9.00 a.m. on 13 February 2026.

“We are pleased to complete the take-private of Spindex in partnership with Hong Wei and its shareholders, the Tan family, to support the Company’s next phase of growth. Spindex has established strong fundamentals, a deep customer base and a diversified manufacturing footprint across the region. As a private company, we believe Spindex will be well-positioned to execute its strategic initiatives and invest in operational capabilities to support its next stage of growth acceleration” said Soo Jin Goh, Co-Founder and CEO of PrimeMovers Equity.

Mr. Goh further adds, “The take private of Spindex further demonstrates PrimeMovers Equity’s unique ability to tailor solutions and approaches to unlock value in middle-market companies in Southeast Asia, in partnership with founders, families and management teams.”

Scheme of Arrangement and Announcement

The acquisition of Spindex by the Offeror was effected by way of the Scheme in accordance with Section 210 of the Companies Act 1967 of Singapore and the Singapore Code on Take-Overs and Mergers.

This press release should be read in conjunction with the full text of the payment and delisting date announcement in relation to the Scheme issued by Spindex dated 11 February 2026 (the “**Announcement**”), which provides further details on the payment and delisting date of the Scheme.



A copy of the Announcement is available on SGXNET at: <https://www.sgx.com/securities/company-announcements>.

-END-

About PrimeMovers Equity

PrimeMovers Equity is a Singapore-based private equity investment management firm that actively works with management teams in the mid-market segment in Southeast Asia by way of its Growth and Transformation through Operations (GTO™) framework. The firm is led by co-founders, Soo Jin Goh and Randy Teo. PrimeMovers Equity is licensed by the Monetary Authority of Singapore (Capital Markets Services Licence No. 101254). For more information, please visit <https://www.primemoversequity.com> or contact info@primemoversequity.com.

About Spindex

Spindex Industries Limited is a Singapore-headquartered precision engineering company with more than 40 years of experience serving global customers. The company offers end-to-end manufacturing capabilities including die casting, injection moulding, machining, grinding, milling, heat treatment, deburring, surface treatment, cleaning, and product sub-assembly. Spindex supplies custom precision engineering components to a diverse range of high-growth industries such as automotive, consumer products, office automation, medical and semiconductor. For more information, please visit www.spindex.com.sg.

Advisors

CGS International Securities Singapore Pte. Ltd. is acting as the sole financial advisor to the Offeror. Drew & Napier LLC is serving as the legal advisor to the Offeror. Ashurst ADT Law is serving as the legal advisor to PrimeMovers Equity.

Responsibility Statements

The directors of the Offeror (including any who may have delegated detailed supervision of this press release) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this press release (excluding information relating to the Company or any opinion expressed by the Company) are fair and accurate and that, where appropriate, no material facts have been omitted from this press release, the omission of which would make any statement in this press release misleading, and the directors of the Offeror jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this press release. The directors of the Offeror do not accept responsibility for any information relating to, or any opinion expressed by the Company.

Forward-looking Statements

All statements other than statements of historical facts included in this press release are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's or the Company's (as the case may be) current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information.



Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors of the Offeror and the Company should not place undue reliance on such forward-looking statements, and neither the Offeror nor the Company undertakes any obligation to update publicly or revise any forward-looking statements.

Contact Information

Jovi Zalamea, Managing Director

jovi.zalamea@primemoversequity.com