



INNEOVA Holdings Awarded a Multi-Million Dollar Contract from PSA Singapore

SINGAPORE, Oct. 23, 2025 – INNEOVA Holdings Limited (“INNEOVA Holdings” or the “Company”) (Nasdaq: INEO), a Singapore-based engineering solutions provider that maximizes equipment uptime, optimizes total cost of ownership, and extends asset longevity through sustainable engineering, announced today that its subsidiary, INNEOVA Engineering Pte. Ltd., has been awarded a multi-year overhaul tender valued in the multi-million dollar range from PSA Singapore, a leading global port operator.

This award marks the third consecutive overhaul tender granted to INNEOVA Engineering by PSA since 2018, reflecting the Company's continued confidence in its service quality, supply chain management, technical expertise, and operational reliability.

INNEOVA and PSA have maintained a business relationship spanning more than 20 years. During this period, INNEOVA has supported PSA's operations by supplying Allison Transmissions, executing overhaul and maintenance programs, and delivering after-sales service to ensure operational uptime.

The contract award demonstrates INNEOVA's capabilities as an engineering solutions provider in overhaul mechanics and aftersales support infrastructure, enabling the Company to deliver engineering services to maximize equipment uptime and optimize total cost of ownership for PSA's port operations.

"We are pleased to continue supporting PSA's operations through this contract," said Jimmy Neo, Chief Executive Officer of INNEOVA Holdings Ltd. "The award reinforces our engineering competency and service reliability, and strengthens INNEOVA's engineering solutions revenue stream, which represents a core component of the Company's business strategy. Today's announcement highlights the value of long-term partnerships in delivering results for our customers and shareholders."

About INNEOVA Engineering

INNEOVA Engineering is an engineering solutions provider offering system lifecycle analysis and turnkey solutions across transport, healthcare, defence, utilities, and facility management. The company delivers integrated services—including cooling systems, flow management, and fleet maintenance— all designed to maximise asset uptime and longevity through innovation, reliability, and sustainability across Asia. Committed to optimising total cost of ownership (TCO) and future-proofing essential infrastructure, INNEOVA Engineering ensures operations remain resilient from concept to maintenance.

About PSA Singapore

PSA Singapore is the flagship terminal of PSA International, one of the world's largest port operators. In 2024, PSA International handled a record 100.2 million TEUs globally, with its Singapore operations accounting for 40.9 million TEUs. PSA Singapore operates 55 berths across six container terminals (including Tanjong Pagar, Brani, Pasir Panjang, Keppel, Jurong, and Tuas) and has an annual design capacity of approximately 43.9 million TEUs. The group's global network spans over 70 deepsea, rail, and inland terminals in more than 45 countries, connecting to some 600 ports worldwide.

About INNEOVA Holdings

INNEOVA Holdings (formerly known as SAG Holdings Limited) is a leading Singapore-based solution driven partner for industries where uptime and reliability are mission-critical. By combining deep engineering expertise, digital capabilities, and sustainable practices, INNEOVA delivers integrated solutions that optimise lifecycles, maximise uptime, and extend asset longevity across its Parts Services and Engineering Services business segments.

Parts Services: Supporting mission-critical operations with comprehensive parts management and supply solutions to ensure availability, reliability, and maximum uptime.

Engineering Services: Providing system lifecycle analysis and MRO services, enhanced by connectivity, digitalisation, and data analytics. INNEOVA enables customers to future-proof assets, achieve maximum uptime, and optimise total cost of ownership (TCO).

For more information, visit <https://www.inneova.co>.

Safe Harbor Statement

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include but are not limited to, statements relating to the expected trading commencement and closing dates. The words "anticipate," "believe," "seeks," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including the uncertainties related to market conditions and the completion of the public offering on the anticipated terms or at all, and other factors discussed in the "Risk Factors" section of the preliminary prospectus led with the SEC. Any forward-looking statements contained in this press release speak only as of the date hereof, and INNEOVA Holdings Limited specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law.

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