

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Amendment No. 1 to
FORM F-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Ultratrex Inc.

(Exact name of Registrant as specified in its charter)

Not Applicable
(Translation of Registrants name into English)

Cayman Islands	3531	Not Applicable
(State or Other Jurisdiction of Incorporation or Organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

220 Orchard Road
Unit 05-02, Midpoint Orchard
Singapore 238852
Tel: +65 6235 3388

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive office)

Cogency Global Inc.
122 East 42nd Street, 18th Floor
New York, New York 10168
800-221-0102

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

William S. Rosenstadt, Esq.
Mengyi "Jason" Ye, Esq.
Yarona Yieh, Esq.
Ortoli Rosenstadt LLP
366 Madison Avenue 3rd Floor
New York, NY 10017
Telephone: (212) 588 0022

Ross David Carmel, Esq.
Shane Wu, Esq.
Sichenzia Ross Ference Carmel LLP
1185 Avenue of the Americas, 31st Floor
New York, New York 10036
Telephone: (212) 930-9700

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☒

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933.

Emerging growth company ☒

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

The term new or revised financial accounting standard refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

This Amendment No. 1 to Form F-1 (Amendment No. 1) is being filed solely for the purpose of filing exhibits 5.1, 5.2, 8.1, 23.2, 23.3, 23.4 23.5, 99.12, 99.13, 99.14 and 99.15, to this registration statement on Form F-1 (File No. 333-290101), or the Registration Statement, and to amend and restate the exhibit index set forth in Part II of the Registration Statement. No changes have been made to the Registration Statement other than this explanatory note as well as revised versions of the cover page and exhibit index of the Registration Statement. This Amendment No. 1 does not contain copies of the public offering prospectus included in the Registration Statement, which remains unchanged from the Registration Statement filed on September 8, 2025. This Amendment No. 1 consists only of the cover page, this explanatory note, the signature pages to the Registration Statement, the exhibit index and the filed exhibits.

EXHIBIT INDEX

Exhibit No.	Description of document
1.1**	<u>Form of Underwriting Agreement</u>
3.1**	<u>Memorandum of Association and Articles of Association of the Registrant</u>
4.1**	<u>Form of Underwriters' Warrant</u>
5.1*	<u>Opinion of Ogier regarding the validity of Class A Shares being registered</u>
5.2*	<u>Opinion of Ortoli Rosenstadt regarding the validity of the underwriters' warrants being registered</u>
8.1*	<u>Opinion of Ogier regarding certain Cayman Islands tax matters (included in Exhibit 5.1)</u>
10.1**	<u>Employment Agreement between the Registrant and Mr. Wong Kok Seng</u>
10.2**	<u>Employment Agreement between the Registrant and Mr. Taslim Podiono</u>
10.3**	<u>Independent Director Offer Letter between the Registrant and Mr. Ken Lee Cheng Kiat</u>
10.4**	<u>Independent Director Offer Letter between the Registrant and Mr. Karl-Heinz Barth</u>
10.5**	<u>Independent Director Offer Letter between the Registrant and Mr. Marc Hideo Iyeki</u>
10.6**	<u>Director Offer Letter between the Registrant and Mr. Halim Podiono</u>
10.7**	<u>Director Offer Letter between the Registrant and Mr. Wong Kok Seng</u>
10.8**	<u>Director Offer Letter between the Registrant and Mr. Koh Wah Seng Philip</u>
10.9**	<u>Director Offer Letter between the Registrant and Ms. Wong Poh Chan</u>
10.10**	<u>Lease Agreement for PLO 229 Kawasan Perindustrian Tebrau III, 81100 Johor Bahru, Johor, Malaysia</u>
10.11**	<u>Lease Agreement for Jalan Jombor-Pokak, RT. 01/RW.01, Jombor Sub-district, Ceper District, Klaten Regency, Central Java Province</u>
10.12**	<u>Ultratrex Asia Pacific Pte. Ltd. Acting-in-Concert Agreement</u>
10.13**	<u>Ultratrex Inc. Acting-in-Concert Agreement</u>
10.14**	<u>Agreement between Ultratrex Machinery Sdn. Bhd. and Mr. Wong Kok Seng</u>
10.15**	<u>Agreement between the Company and a Significant Customer</u>
14.1**	<u>Code of Ethics of the Registrant</u>
14.2**	<u>Insider Trading Policy of the Registrant</u>
15.1**	<u>Letter in lieu of Consent of WWC, P.C.</u>
21.1**	<u>List of Subsidiaries of the Registrant</u>
23.1**	<u>Consent of WWC, P.C.</u>
23.2*	<u>Consent of Ogier (included in Exhibit 5.1)</u>
23.3*	<u>Consent of Enolil Loo LLP (included in Exhibit 99.12)</u>
23.4*	<u>Consent of ABNR (included in Exhibit 99.13)</u>
23.5*	<u>Consent of Tonogai Law (included in Exhibit 99.14)</u>
23.6**	<u>Consent of Grand View Research Inc.</u>
24.1**	<u>Form of Power of Attorney (included on signature pages)</u>
99.1**	<u>Audit Committee Charter</u>
99.2**	<u>Compensation Committee Charter</u>
99.3**	<u>Nomination Committee Charter</u>
99.4**	<u>Consent of Mr. Ken Lee Cheng Kiat as an independent director nominee</u>
99.5**	<u>Consent of Mr. Karl-Heinz Barth as an independent director nominee</u>
99.6**	<u>Consent of Mr. Marc Hideo Iyeki as an independent director nominee</u>
99.7**	<u>Consent of Mr. Koh Wah Seng Philip as a non-executive director nominee</u>
99.8**	<u>Consent of Ms. Wong Poh Chan as a non-executive director nominee</u>
99.9**	<u>Consent of Mr. Wong Kok Seng as a director</u>
99.10**	<u>Consent of Mr. Halim Podiono as a director</u>
99.11**	<u>Executive Compensation Recovery Policy of the Registrant</u>
99.12*	<u>Opinion of Enolil Loo LLP regarding certain matters relating to Malaysian law</u>
99.13*	<u>Opinion of ABNR regarding certain matters relating to Indonesian law</u>
99.14*	<u>Opinion of Tonogai Law regarding certain matters relating to Japanese law</u>
99.15*	<u>Request for Waiver and Representation under Item 8.A.4 of Form 20-F</u>
107**	<u>Filing Fee Table</u>

* Filed herewith
 ** Previously filed

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-1 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Singapore, on September 17, 2025.

Ultratrex Inc.

By: /s/ Wong Kok Seng

Name: Wong Kok Seng

Title: Executive Director and
Chief Executive Officer
(Principal Executive Officer)

By: /s/ Taslim Podiono

Name: Taslim Podiono

Title: Chief Financial Officer
(Principal Accounting and Financial
Officer)

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Wong Kok Seng and Taslim Podiono, each acting singly as an attorney-in-fact with full power of substitution, for him or her in any and all capacities, to do any and all acts and all things and to execute any and all instruments which said attorney and agent may deem necessary or desirable to enable the registrant to comply with the Securities Act of 1933, as amended (the "Securities Act"), and any rules, regulations and requirements of the Securities and Exchange Commission thereunder, in connection with the registration under the Securities Act of Class A Shares of the registrant (the "Shares"), including, without limitation, the power and authority to sign the name of each of the undersigned in the capacities indicated below to the Registration Statement on Form F-1 (the "Registration Statement") to be filed with the Securities and Exchange Commission with respect to such Shares, to any and all amendments or supplements to such Registration Statement, whether such amendments or supplements are filed before or after the effective date of such Registration Statement, to any related Registration Statement filed pursuant to Rule 462(b) under the Securities Act, and to any and all instruments or documents filed as part of or in connection with such Registration Statement or any and all amendments thereto, whether such amendments are filed before or after the effective date of such Registration Statement; and each of the undersigned hereby ratifies and confirms all that such attorney and agent shall do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Date: September 17, 2025 /s/ Wong Kok Seng

Mr Wong Kok Seng, Executive Director and Chief Executive Officer
(principal executive officer)

Date: September 17, 2025 /s/ Taslim Podiono

Mr Taslim Podiono, Chief Financial Officer (principal financial officer,
its controller or principal accounting officer)

SIGNATURE OF AUTHORIZED REPRESENTATIVE OF THE REGISTRANT

Pursuant to the Securities Act, the undersigned, the duly authorized representative in the United States of America, has signed this registration statement or amendment thereto in New York, New York, United States of America on September 17, 2025.

By: /s/ Colleen A. De Vries

Name: Colleen A. De Vries

Title: Senior Vice-President on behalf of
Cogency Global Inc.



Ultratrex Inc.

D +852 3656 6054

E nathan.powell@ogier.com

Reference: NMP/JTC/510130.00001

17 September 2025

Dear Sirs

Ultratrex Inc. (the Company)

We have acted as Cayman Islands counsel to the Company in connection with the Company's registration statement on Form F-1, including all amendments or supplements thereto (the **Registration Statement**), as filed with the United States Securities and Exchange Commission (the **Commission**) under the United States Securities Act of 1933, as amended (the **Securities Act**). The Registration Statement relates to the offering (the **Offering**) of an aggregate of 1,250,000 Class A Ordinary Shares (as defined in below) (the **Public Offering Shares**), plus an option to issue up to 15% of the Public Offering Shares to be sold in the Offering to cover the over-allotment option (the **Over-allotment Option**) to be granted to the underwriters of the Company (the **Underwriters**) (collectively, the **IPO Shares**).

The Company will also be issuing non-redeemable warrants to the representative of the Underwriters (the **Representative**) with respect to the IPO Shares (the **Representative's Warrants**) to purchase such number of Class A Ordinary Shares equal to an aggregate of 6% of the IPO Shares sold in the Offering (the **Warrant Shares**) pursuant to an underwriting agreement to be entered by and between the Company and the Representative (the **Underwriting Agreement**).

We are furnishing this opinion as Exhibit 5.1, Exhibit 8.1 and Exhibit 23.2 to the Registration Statement.

Unless a contrary intention appears, all capitalised terms used in this opinion have the respective meanings set forth in the Documents.

1 Documents examined

For the purposes of giving this opinion, we have examined originals, copies, or drafts of the following documents: (the **Documents**):

- (a) the certificate of incorporation of the Company dated 15 August 2024 issued by the Registrar of Companies of the Cayman Islands (the **Registrar**);
- (b) the memorandum and articles of association of the Company as filed with the Registrar on 15 August 2024 (the **Memorandum and Articles**);

Ogier

Providing advice on British Virgin Islands, Cayman Islands and Guernsey laws

Floor 11 Central Tower
28 Queen's Road Central
Central
Hong Kong

T +852 3656 6000
F +852 3656 6001
ogier.com

Partners

Nicholas Plowman
Nathan Powell
Anthony Oakes
Oliver Payne
Kate Hodson
David Nelson
Justin Davis
Joanne Collett
Dennis Li

Cecilia Li
Rachel Huang**
Yuki Yan**
Florence Chan*†
Richard Bennett***†
James Bergstrom†

* admitted in New Zealand

** admitted in England and Wales

† not ordinarily resident in Hong Kong

- (c) a certificate of good standing dated 26 August 2025 (the **Good Standing Certificate**) issued by the Registrar in respect of the Company;
- (d) the register of directors and officers of the Company as provided to us on 9 September 2025 (the **ROD**);
- (e) the register of members of the Company as provided to us on 8 September 2025 (the **ROM**, and together with the ROD, the **Registers**);
- (f) a certificate from a director of the Company dated the date of this opinion as to certain matters of facts (the **Director's Certificate**);
- (g) copies of the written resolutions of the sole director of the Company dated 22 April 2025 and 5 September 2025 approving among others, the Company's filing of the Registration Statement and issuance and sale of the IPO Shares, the Representative's Warrants and the Warrant Shares (the **Board Resolutions**); and
- (h) the Registration Statement.

2 Assumptions

In giving this opinion we have relied upon the assumptions set forth in this paragraph 2 without having carried out any independent investigation or verification in respect of those assumptions:

- (a) all original documents examined by us are authentic and complete;
 - (b) all copy documents examined by us (whether in facsimile, electronic or other form) conform to the originals and those originals are authentic and complete;
 - (c) all signatures, seals, dates, stamps and markings (whether on original or copy documents) are genuine;
 - (d) each of the Good Standing Certificate, the Registers and the Director's Certificate is accurate and complete as at the date of this opinion;
 - (e) the Memorandum and Articles of the Company provided to us are in full force and effect and have not been amended, varied, supplemented or revoked in any respect;
 - (f) all copies of the Registration Statement are true and correct copies and the Registration Statement conform in every material respect to the latest drafts of the same produced to us and, where the Registration Statement has been provided to us in successive drafts marked-up to indicate changes to such documents, all such changes have been so indicated;
 - (g) the Board Resolutions remain in full force and effect, have not been, and will not be rescinded or amended, and the sole director the Company has acted in good faith with a view to the best interests of the Company and has exercised the standard of care, diligence and skill that is required of him in approving the Offering and the transactions set out in the Board Resolutions and no director has a financial interest in or other relationship to a party of the transactions contemplated by the Offering and the Board Resolutions which has not been properly disclosed in the Board Resolutions;
-

- (h) no invitation has been or will be made by or on behalf of the Company to the public in the Cayman Islands to subscribe for any Ordinary Shares (as defined below) and none of the Ordinary Shares have been offered or issued to residents of the Cayman Islands;
- (i) the Company is, and after the allotment and issuance of the IPO Shares and Warrant Shares, will be able to pay its liabilities as they fall due; and
- (j) there is no provision of the law of any jurisdiction, other than the Cayman Islands, which would have any implication in relation to the opinions expressed herein.

3 Opinions

On the basis of the examinations and assumptions referred to above and subject to the limitations and qualifications set forth in paragraph 4 below, we are of the opinion that:

Corporate status

- (a) The Company has been duly incorporated as an exempted company with limited liability on 15 August 2024 and is validly existing and in good standing under the laws of the Cayman Islands.

Authorised Share capital

- (b) The authorised share capital of the Company is US\$50,000 divided into 450,000,000 class A ordinary shares of US\$0.0001 each (the **Class A Ordinary Shares**) and 50,000,000 class B ordinary shares of US\$0.0001 each (the **Class B Ordinary Shares**, together with the Class A Ordinary Shares, the **Ordinary Shares**).

Corporate Authorisation

- (c) The Company has taken all requisite corporate action to authorise the issuance and sale of the IPO Shares, the Representative's Warrants and the Warrant Shares under the Registration Statement.

Valid Issuance of IPO Shares and Warrant Shares

- (d) The IPO Shares, when issued and sold in accordance with the Registration Statement and the duly passed Board Resolutions and once consideration set forth in the Registration Statement is paid in full, will be validly issued, fully paid and non-assessable (meaning that no further sums will be payable with respect to them). Once the register of members of the Company has been updated to reflect the issuance of the IPO Shares, the shareholders recorded in the register of members will be deemed to have legal title to the IPO Shares set against their respective names.
-

- (e) The Warrant Shares, when issued and sold in accordance with the Representative's Warrants when the Representative's Warrants are exercisable and the duly passed Board Resolutions and subject to payment of the exercise price therefor under the terms of the Representative's Warrants is paid in full, will be validly issued, fully paid and non-assessable (meaning that no further sums will be payable with respect to them). Once the register of members of the Company has been updated to reflect the issuance of the Warrant Shares, the shareholders recorded in the register of members will be deemed to have legal title to the Warrant Shares set against their respective names.

Registration Statement - Taxation

- (f) The statements contained in the Registration Statement in the section headed "*Cayman Islands Tax Consideration*", in so far as they purport to summarise the laws or regulations of the Cayman Islands, are accurate in all material respects and that such statements constitute our opinion.

4 Limitations and Qualifications

4.1 We offer no opinion:

- (a) as to any laws other than the laws of the Cayman Islands, and we have not, for the purposes of this opinion, made any investigation of the laws of any other jurisdiction, and we express no opinion as to the meaning, validity, or effect of references in the Documents to statutes, rules, regulations, codes or judicial authority of any jurisdiction other than the Cayman Islands; or
- (b) except to the extent that this opinion expressly provides otherwise, as to the commercial terms of, or the validity, enforceability or effect of the Registration Statement, the accuracy of representations, the fulfilment of warranties or conditions, the occurrence of events of default or terminating events or the existence of any conflicts or inconsistencies among the Registration Statement and any other agreements into which the Company may have entered or any other documents.

4.2 Under the Companies Act (Revised) (Companies Act**) of the Cayman Islands annual returns in respect of the Company must be filed with the Registrar of Companies in the Cayman Islands, together with payment of annual filing fees. A failure to file annual returns and pay annual filing fees may result in the Company being struck off the Register of Companies, following which its assets will vest in the Financial Secretary of the Cayman Islands and will be subject to disposition or retention for the benefit of the public of the Cayman Islands.**

4.3 In **good standing means only that as of the date of this opinion the Company is up-to-date with the filing of its annual returns and payment of annual fees with the Registrar of Companies. We have made no enquiries into the Company's good standing with respect to any filings or payment of fees, or both, that it may be required to make under the laws of the Cayman Islands other than the Companies Act.**

5 Governing law of this opinion

5.1 This opinion is:

- (a) governed by, and shall be construed in accordance with, the laws of the Cayman Islands;
- (b) limited to the matters expressly stated in it; and
- (c) confined to, and given on the basis of, the laws and practice in the Cayman Islands at the date of this opinion.

5.2 Unless otherwise indicated, a reference to any specific Cayman Islands legislation is a reference to that legislation as amended to, and as in force at, the date of this opinion.

6 Reliance

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to our firm under the headings "Enforceability of Civil Liabilities", "Material Tax Considerations" and "Legal Matters" of the Registration Statement. In giving such consent, we do not believe that we are "experts" within the meaning of such term used in the Securities Act or the rules and regulations of the Commission issued thereunder with respect to any part of the Registration Statement, including this opinion as an exhibit or otherwise.

This opinion may be used only in connection with the offer and sale of the IPO Shares, the Representative's Warrants and the Warrant Shares and while the Registration Statement is effective.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Ogier', with a stylized flourish at the end.

Ogier

September 17, 2025

Ultratrex Inc.
220 Orchard Road
Unit 05-02, Midpoint Orchard
Singapore 238852

Ladies and Gentlemen:

We are acting as United States counsel for Ultratrex Inc., a company incorporated in the Cayman Islands (the “Company”), in connection with the registration statement on Form F-1, File No. 333-290101 (the “Registration Statement”), including all amendments and supplements thereto, and accompanying prospectus filed with the U.S. Securities and Exchange Commission (the “SEC”) under the Securities Act of 1933, as amended (the “Securities Act”), with respect to the offering to the public of class A ordinary shares of the Company, par value \$0.0001 per share (“Class A Shares”), including additional Class A Shares pursuant to an over-allotment option granted to the underwriters (collectively the “IPO Shares”). The IPO Shares are to be sold by the Company pursuant to an underwriting agreement (the “Underwriting Agreement”) to be entered into by and between the Company and Craft Capital Management LLC, acting as the representative of the several underwriters. The Company is also registering (i) warrants to purchase up to 6.0% of the Class A Shares sold in the offering to be issued to the underwriters as compensation pursuant to the Underwriting Agreement (the “Underwriters’ Warrants”), and (ii) the Class A Shares issuable upon exercise of the Underwriters’ Warrants.

This opinion is being furnished to you in connection with the Registration Statement.

In connection with this opinion, we have examined the following documents:

1. The Registration Statement,
2. The form of the Underwriting Agreement, filed as Exhibit 1.1 to the Registration Statement,
3. The form of the Underwriters’ Warrants, filed as Exhibit 4.1 to the Registration Statement,
4. a copy of the executed written resolutions of the directors of the Company dated September 5, 2025, and
5. such other documents and corporate records as we have deemed necessary or appropriate in order to enable us to render the opinion below.

For purposes of this opinion, we have assumed (i) the validity and accuracy of the documents and corporate records that we have examined, (ii) the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies and the authenticity of the originals of such documents, (iii) that all relevant documents have been, or will be, validly authorized, executed, delivered and performed by all of the relevant parties and (iv) the representations and warranties in the form of the documents described above that have not yet been executed are actual representations and warranties of the party that will be required to make them in the executed versions. As to any facts material to the opinion expressed herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and have assumed that such statements and representations are true, correct and complete without regard to any qualification as to knowledge or belief. Our opinion is conditioned upon, among other things, the initial and continuing truth, accuracy, and completeness of the items described above on which we are relying.

Subject to the foregoing and the qualifications set forth in the Registration Statement, we are of the opinion that the Underwriters' Warrants, when issued as contemplated in the Registration Statement and the Underwriting Agreement, will be valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms.

Our opinion is limited to the application of the laws of the State of New York, the Securities Act and the rules and regulations of the SEC promulgated thereunder only, and we express no opinion with respect to the applicability of other federal laws, the laws of other countries, the laws of any state of the United States or any other jurisdiction, or as to any matters of municipal law or the laws of any other local agencies within any state. No opinion is expressed as to any federal securities laws except as specifically set forth herein. Our opinion represents only our interpretation of the law and has no binding, legal effect on, without limitation, any court. It is possible that contrary positions may be asserted and that one or more courts may sustain such contrary positions. Our opinion is expressed as of the date hereof, and we are under no obligation to supplement or revise this opinion to reflect any changes, including changes which have retroactive effect (i) in applicable law, or (ii) in any fact, information, document, corporate record, covenant, statement, representation, or assumption stated herein that becomes untrue, incorrect or incomplete.

This letter is furnished to you for use in connection with the Registration Statement and is not to be used, circulated, quoted, or otherwise referred to for any other purpose without our express written permission. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of our name in the Registration Statement wherever it appears. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the SEC thereunder.

Very truly yours,

/s/ Ortoli Rosenstadt LLP

Ortoli Rosenstadt LLP



Partners
 Darren Loo Hee Guan
 Selma Enolil Mustapha

Legal Assistants
 James Tan Jiin Jou
 Alvin Lim Hwa Yee
 Luqman Harith Hazimi

Date : 17 September 2025
 Our ref : DL/SEM/CC2405-920
 Your ref :

ULTRATREX INC.
 220 Orchard Road
 Unit 05-01, Midpoint Orchard
 Singapore 238852

Attention: Mr. Wong Kok Seng

Dear Sirs

LEGAL OPINION ON MALAYSIAN LAW

We refer to the above matter and the proposed offering and listing of 1,250,000 Class A ordinary shares, par value US\$0.0001 per share of Ultratrex Inc. (“**IPO Shares**”) on the Nasdaq Capital Market.

1. Background

- 1.1 Our firm, Enolil Loo is registered with the Malaysian Bar in accordance with Section 85(1) of the Malaysian Legal Profession Act, 1976. All our partners and lawyers are admitted to the High Court in Malaya and are qualified Malaysian law practitioners. We have been requested to issue this legal opinion (“**Opinion**”) in our capacity as the Malaysian legal counsel to Ultratrex Inc, a company incorporated under the laws of Cayman Islands (“**Company**”), in connection with the proposed initial public offering of the IPO Shares (“**Offering**”) and the proposed listing of the same on Nasdaq Capital Market (“**Listing**”).
- 1.2 This Opinion is given to the Company solely for its benefit in respect to: (a) the Offering, as further described in the Company’s registration statement on Form F-1 with Registration No. 333-290101, including all amendments and/or supplements thereto (“**Registration Statement**”), filed by the Company with the U.S. Securities and Exchange Commission under the U.S. Securities Act of 1933, as amended, in relation to the Offering; and (b) the Listing.

2. Scope of Legal Opinion

- 2.1 This Opinion is only about the laws of general application in Malaysia as at the date hereof and is given on the basis that the Opinion will be governed by and construed in accordance with the laws and regulations of Malaysia.

Areas of Practice

Capital Markets • Mergers & Acquisitions • Corporate & Commercial • Banking & Finance • Real Estate & Trust **Contact:**
 M-2-9 Plaza Damas 60 Jalan Sri Hartamas 1 Sri Hartamas 50480 Kuala Lumpur Malaysia
 telephone +603 6203 2381 fax +603 6203 2359 email excel@enolil-loo.com

- 2.2 We have made no investigation of, and do not express or imply any views on, the laws of any country other than Malaysia or on matters which are not related to the legal matters in Malaysia.
- 2.3 Without prejudice to the foregoing:
- (a) We express no opinion on the following:
 - (i) Any taxation laws of any jurisdiction;
 - (ii) The effect of any systems of law (other than Malaysian law) even in cases where, under Malaysian Law, any foreign law should be applied, and we therefore assume that any applicable law (other than Malaysian law) would not affect or qualify the opinion as set out below; and
 - (iii) On matters of fact and/or commercial matters;
 - (b) This opinion speaks as of the date hereof, no obligation is assumed to update this Opinion or to inform any person of any changes of law or other related matters (including matters of fact) coming to our knowledge and occurring after the date hereof, which may, affect this Opinion in any way.

3. Opinion

Based on the foregoing and subject to the qualifications herein, we are of the opinion that:

All statements found in the Registration Statement under the headings ‘Risk Factors’, ‘Enforceability of Civil Liabilities’, ‘Business’ and ‘Regulatory Environment,’ insofar as such statements describe, pertain or summarize Malaysian laws or proceedings, are true and accurate in all material respects, and fairly present and summarize in all material respects the said Malaysian laws or proceedings without any material omissions that could render them misleading. The disclosures featuring our viewpoints in the Registration Statement under the ‘Risk Factors’, ‘Enforceability of Civil Liabilities’, ‘Business’ and ‘Regulatory Environment’ sections, to the extent that they pertain to Malaysian laws are indeed expressions of our professional opinions.

4. Qualifications

Our Opinion is subject to the following qualifications:

- (a) We have relied on the truth, accuracy and completeness of factual statements or representations provided to us by the directors, officers, or representatives of Ultratrex Machinery Sdn Bhd (“**Ultratrex Malaysia**”) as well as the Company, including their consultants, advisers and service providers. These statements may have been conveyed orally or in writing and pertain to matters concerning both the Company and Ultratrex Malaysia; and

Areas of Practice

Capital Markets • Mergers & Acquisitions • Corporate & Commercial • Banking & Finance • Real Estate & Trust

Contact:

*M-2-9 Plaza Damas 60 Jalan Sri Hartamas 1 Sri Hartamas 50480 Kuala Lumpur Malaysia
telephone +603 6203 2381 fax +603 6203 2359 email excel@enolil-loo.com website www.enolil-loo.com*

- (b) This Opinion is strictly limited to the matters expressly stated herein and does not extend by implication to any other matters.

5. Purposes

This Opinion is specifically intended for the Company's exclusive benefit and is applicable solely in the context of the Offering. It is crucial to understand that this Opinion:

- (a) should not be relied upon, or utilised by any other individual and/or entity for any purpose beyond what is outlined in paragraph 6 below; and
- (b) this Opinion must not be disclosed to any person, except the Company's affiliates and/or legal advisors. It should not be quoted or referenced in any public document, submitted to any government, regulatory agency, stock exchange, or any other individual without our explicit prior written consent, except as outlined in paragraph 7 below.

6. Liability

- 6.1 For the avoidance of doubt, this Opinion is not to be relied upon by anyone apart from the Company. We do not assume any responsibility and/or liability towards any other individual and/or entity, even if the Company has shared a copy of our Opinion with another person, as long as it was done without our prior written consent.
- 6.2 Nevertheless, subject to the constraints imposed by applicable laws and regulations, the Company is permitted to rely on this Opinion under the condition that our total aggregate liability concerning the matters discussed in this Opinion is restricted to the total net fees we received in connection with the Listing.

7. Consent

We hereby consent to the utilisation of this Opinion in the Registration Statement, and we also authorise its filing as an exhibit therein. In addition, we consent to the inclusion of references to our name within the said Registration Statement.

Yours faithfully



Selma Enolil Mustapha
Partner, ENOLIL LOO

Areas of Practice

Capital Markets • Mergers & Acquisitions • Corporate & Commercial • Banking & Finance • Real Estate & Trust

Contact:

*M-2-9 Plaza Damas 60 Jalan Sri Hartamas 1 Sri Hartamas 50480 Kuala Lumpur Malaysia
telephone +603 6203 2381 fax +603 6203 2359 email excel@enolil-loo.com website www.enolil-loo.com*



COUNSELLORS AT LAW

Date: 17 September 2025

Our ref.: 0532/CNF-24001/17/IX/2025/EN-CD-NAH

To:

Ultratrex Inc.
 220 Orchard Road
 Unit 05-02, Midpoint Orchard
 Singapore 238852
 Tel: +65 6235 3388

Re: Legal Opinion on Indonesian Law in Connection with Proposed Offering and Listing of Ultratrex Inc. ("**Company**") on The Nasdaq Capital Market

Dear Sir/Madam,

We are counsellors at law qualified to practice law in Indonesia and are acting as independent legal counsel to you. We have been asked to issue this legal opinion ("**Opinion**") in our capacity as Indonesian legal counsel to the Company, a company incorporated under the laws of the Cayman Islands, in relation to the proposed initial public offering ("**Offering**") of 1,250,000 class A shares of the Company and the proposed listing of the shares on the Nasdaq Capital Market ("**Listing**").

This Opinion is given to the Company solely for its benefit in connection with (i) the Offering, as further described in the Company's registration statement on Form F-1 with Registration No. 333- 290101, including all amendments and/or supplements thereto, publicly filed with the Securities and Exchange Commission on 8 September 2025 (the "**Registration Statement**"), and (ii) the Listing.

We are rendering this Opinion with respect to the laws of Indonesia. As used herein, the term "Indonesian law" or "laws of Indonesia" means any law, regulation, decree or other published legislative directive of the central government of the Republic of Indonesia, which is published and available to the public as of the date hereof. We have made no investigation of, and do not express or imply any views on, the laws of any country other than Indonesia or on matters which do not relate to legal matters in Indonesia.

For the purpose of this Opinion, we have, *inter alia*, examined and relied upon the documents (made available to us in softcopy) that were mentioned under the captions "Enforceability of Civil Liabilities", "Regulatory Environment", "Business", and "Risk Factors" of the Registration Statement ("**Supporting Documents**") as we have deemed necessary or appropriate for the purpose of this Opinion.

For the purpose of the Opinion expressed herein, we have, without any independent investigation or verification, assumed:

- (i) the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity to the originals of all documents submitted to us as copies;
- (ii) that the Supporting Documents are complete, correct and accurate, that any resolutions, or licenses or permits have been validly passed, issued and have not been revoked, terminated, amended, supplemented, replaced or declared null and void and any agreements have been duly authorized and validly executed, and are enforceable in accordance with their terms and have not been amended, supplemented, terminated, rescinded or declared null and void by a court or other competent institution since the date of their execution;

Ali Budiardjo, Nugroho, Reksodiputro

Graha CIMB Niaga, 24th Floor
 Jl. Jenderal Sudirman Kav. 58
 Jakarta 12190 Indonesia

Ph. +62 21 250 5125/5136

Fx. +62 21 250 5001/5121/5122/5392
 info@abnrilaw.com www.abnrilaw.com

- (iii) that the deeds of incorporation of PT Ultratrex Indonesia (“**PT UI**”) and PT Ultratrex Machinery Indonesia (“**PT UMI**”) (hereinafter collectively referred to as the “**Indonesian Companies**”), have been passed by a duly authorized and licensed notary, and that there were no defects in the incorporation on the basis of which a court might dissolve the Indonesian Companies;
- (iv) that all factual matters, statements and other results of our investigation relied upon or assumed herein were true and complete on the date of the execution of this Opinion;
- (v) that no liquidation, bankruptcy, winding up, suspension of payments or petitions have been presented nor winding up orders were made, and no resolutions have been passed for the winding up, bankruptcy, suspension of payments or liquidation of the Indonesian Companies and no receiver or liquidator has been appointed to or for the Indonesian Companies; and
- (vi) that the Registration Statement has not been amended, changed or supplemented since the date of its execution.

Having considered the above and subject to the qualifications and limitations stated hereafter and having regard to the applicable laws of Indonesia (to the extent published), we are pleased to advise that, as of the date of this Opinion we are of the opinion that:

All statements set forth in the Registration Statement under the captions “Enforceability of Civil Liabilities”, “Regulatory Environment”, “Business”, and “Risk Factors” in each case insofar as such statements describe or summarize Indonesian laws or the Indonesian Companies referred to therein, are true and accurate in all material respects, and fairly present and summarize in all material respects the Indonesian laws or the Indonesian Companies referred to therein, and nothing has been omitted from such statements, which would make the same misleading in any material respects.

The foregoing Opinion is subject to the following qualifications:

- (A) We are counsellors at law in Indonesia and are not experts in or qualified to render an opinion on the laws and regulations of any other jurisdiction than that of Indonesia. Accordingly, we have in the foregoing expressed our Opinion only as to the law of Indonesia in force on the date hereof. We express no opinion on tax law.
- (B) Our Opinion is limited only to the Registration Statement and does not extend to any other party and documents contemplated therein.
- (C) Our Opinion only speaks to laws and regulations in effect on the date hereof and we do not express any opinion on events or circumstances that may arise in the future. As is usual in Indonesia, legislation may establish broad principles of regulation, leaving details to be stipulated in implementing regulations, and in such cases, the Opinion are based only on the regulations and self-executing provisions of such regulations in effect on the date hereof.

- (D) We make no representation that we have independently verified the accuracy, completeness or fairness of such statements (except as aforesaid). We express no view or belief on the financial statements or as to any of the financial, accounting and auditing data contained in the Registration Statement.
- (E) Our Opinion does not address any statements or assumptions regarding future performance, market conditions, or other forward-looking statements included in the “Risk Factors” and “Business” sections of the Registration Statement.
- (F) The Opinion provided regarding the “Risk Factors” section under the Registration Statement is limited in scope and should be understood as addressing only those risk factors that are reasonably relevant from an Indonesian legal perspective, namely:
- (i) *“The effect and impact of the recently enacted Omnibus Law on job creation in Indonesia are not immediately known and subject to ongoing review”, “We may be subject to litigation, arbitration, or other legal proceeding risks.”;*
 - (ii) *“The insurance coverage of our Company may be inadequate to protect it from its potential losses.”;* and
 - (iii) *“We may be affected by uncertainty in the balance of power between local governments and the central government in Indonesia.”.*
- (G) The Opinion provided regarding the “Business” section under the Registration Statement is limited in scope and should be understood as addressing only those that are reasonably relevant from an Indonesian legal perspective pertaining to the Indonesian Companies, namely *“Real Property”, “Licenses and Permits and Registrations”, “Certifications”, “Employees”, “Litigation and Other Legal Proceedings”, and “Insurance”.*
- (H) The Opinion provided regarding the “Regulatory Environment” section under the Registration Statement is limited in scope and should be understood as addressing only those that are reasonably relevant from an Indonesian legal perspective pertaining to the Indonesian Companies, namely *“Laws and Regulations Relating to Our Business in Indonesia”.*
- (I) Our Opinion does not address risks or events that are speculative, unforeseeable, or beyond the current knowledge and control of the Company.
- (J) Laws and regulations in Indonesia are not always fully or properly published and, in some cases, may be in conflict with each other.
- (K) Interpretation and the application of the requirements and the provisions of the relevant laws and regulations by the Indonesian authorities would depend upon their personal point of view and discretion. The verbal information and/or confirmation provided by them (as government authority officials) may not constitute a binding view or opinion of the relevant authorities. Therefore, our view and interpretation on the implementation of the provisions of and the requirements under the Indonesian laws and regulations, may or may not be shared by the relevant Indonesian authorities and/or the Indonesian courts.

Ultratrex Inc.

17 September 2025

- (L) In practice, we wish to note that views of the relevant officers of the government authorities on a particular matter sought for clarification are not necessarily consistently shared by other government officers.
- (M) Our opinion is provided based on the Supporting Documents provided to us by the Company or the Indonesian Companies. We have relied on the truth, accuracy and completeness of factual statements or representations provided to us by any director, officer or other representative of Indonesian Companies and the Company (including their advisers and service providers), whether or not in writing, in respect of matters concerning the Indonesian Companies.
- (N) This Opinion is limited strictly to the matters stated herein and does not apply by implication to any other matters.

The Opinion is strictly limited to the matters stated herein and may not be read as extending by implication to any matters not specifically referred to. Nothing in this Opinion should be taken as expressing an opinion in respect of any other information contained in the Registration Statement, or any other document examined in connection with this Opinion, except as expressly confirmed herein.

This Opinion is being furnished only to, and is solely for the benefit of, the addressees, and except with our express prior written consent in each instance, is not to be used, circulated, quoted, published or otherwise referred to or disseminated for any other purpose or relied upon by any person or entity other than the addressees.

Further, we hereby consent to the use of this Opinion in, and the filing hereof as an exhibit to, the Registration Statement, and to the references to our name in such Registration Statement.

Yours sincerely,

ALI BUDIARDJO, NUGROHO, REKSODIPUTRO



Emir Nurmansyah



3rd Floor, DIK Kojimachi Bldg., 1-6-9 Kojimachi
Chiyoda-ku, Tokyo 102-0083 Japan
Tel/Fax: +81-3-5357-1314 / +81-3-5357-1315

ULTRATREX INC.
220 Orchard Road
Unit 05-01, Midpoint Orchard
Singapore 238852

Dear Sirs

LEGAL OPINION ON JAPANESE LAW

PROPOSED INITIAL PUBLIC OFFERING OF SHARES BY ULTRATREX INC. AND LISTING ON NASDAQ

1. Background

We are counsellors at law qualified to practice law in Japan and are acting as independent legal counsel to Ultratrex Inc., a company incorporated under the laws of Cayman Islands (“**Company**”). We have been asked to issue this legal opinion (“**Opinion**”) in our capacity as Japanese legal counsel to the Company, in relation to the proposed initial public offering (“**Offering**”) of 1,250,000 class A ordinary shares, par value US\$0.0001 per share (“**Class A Shares**”), of the Company and the proposed listing of the Class A Shares on the Nasdaq Capital Market (“**Listing**”).

This Opinion is given to the Company solely for its benefit in respect to: (a) the Offering, as further described in the Company’s registration statement on Form F-1 with Registration No. 333-290101, including all amendments and/or supplements thereto (“**Registration Statement**”), filed by the Company with the U.S. Securities and Exchange Commission under the U.S. Securities Act of 1933, as amended, in relation to the Offering; and (b) the Listing.

2. Scope of Legal Opinion

This letter relates only to the laws of general application in Japan as at the date hereof and as currently applied by the Japanese courts, and is given on the basis that it will be governed by and construed in accordance with Japanese Laws. We have made no investigation of, and do not express or imply any views on, the laws of any country other than Japan. In particular:-

- (a) we express no opinion (i) on public international law or on the rules of or promulgated under any treaty or by any treaty organisation, or on any taxation laws of any jurisdiction (including Japan); and (ii) with regard to the effect of any systems of law (other than Japanese Laws) even in cases where, under Japanese Laws, any foreign law should be applied, and we therefore assume that any applicable law (other than Japanese Laws) would not affect or qualify the opinions as set out below;
- (b) we express no opinion as to the correctness of any representation given by any of the parties (express or implied) under or by virtue of the documents submitted to us or of facts (or statements of foreign law) or the reasonableness of any statements of opinion or intention contained in any of the documents, save if and insofar as the matters represented are the subject matter of a specific opinion herein;

3rd Floor, DIK Kojimachi Bldg., 1-6-9 Kojimachi
Chiyoda-ku, Tokyo 102-0083 Japan
Tel/Fax: +81-3-5357-1314 / +81-3-5357-1315

- (c) Japanese legal concepts are expressed in Japanese terms; however, the concepts concerned may not be identical to the concepts described by English terms as they exist in the laws of other jurisdictions, this letter may, therefore, only be relied upon the express condition that any issues of the interpretation or liability arising hereunder will be governed by Japanese Laws; and
- (d) this letter speaks as of the date hereof, no obligation is assumed to update this letter or to inform any person of any changes of law or other matters coming to our knowledge and occurring after this date, which may, affect this letter in any respect.

3. Opinion

Based on the foregoing and subject to the qualifications herein, we are of the opinion or we note (as the case may be) that:

All statements found in the Registration Statement under the headings ‘Enforceability of Civil Liabilities’ and ‘Regulatory Environment,’ insofar as such statements describe, pertain or summarize Japanese laws or proceedings, are true and accurate in all material respects, and fairly present and summarize in all material respects the said Japanese laws or proceedings without any material omissions that could render them misleading. The disclosures featuring our viewpoints in the Registration Statement under the ‘Enforceability of Civil Liabilities’ and ‘Regulatory Environment’ sections, to the extent that they pertain to Japanese laws are indeed expressions of our professional opinions.

4. Qualifications

Our opinion above is subject to the following qualifications:

- (a) to the extent it is stated in this letter that we have relied on the confirmations of the Company, we have not made independent verification of such confirmations from the Company;
- (b) we have made no investigation into, and do not express or imply any views on, the laws or regulations of any country other than Japan or on any non-legal regulation or standard such as but not limited to accounting, financial or technical rules or standards;
- (c) except as may be expressly described herein, we have not undertaken any independent investigation to determine the existence or absence of any facts and no inference as to our knowledge of the existence or absence of such facts should be drawn from our serving as counsel in giving this letter;
- (d) if a person for whose benefit our letter is given is actually aware of or believes there to be a false or misleading statement or an omission of the information requested to be provided to us in connection with the work performed by us in rendering this letter, that person may not rely on this letter in relation to that statement or omission and should seek legal advice on the specific matter concerned;
- (e) we are unable to advise whether the Reviewed Documents comprise all the information and material in existence which may be relevant for the purposes of our legal due diligence;

5. Purposes

This Opinion is specifically intended for the Company's exclusive benefit and is applicable solely in the context of the Offering. It is crucial to understand that this Opinion:

- (a) should not be relied upon, or utilised by any other individual and/or entity for any purpose beyond what is outlined in paragraph 6 below; and
- (b) this Opinion must not be disclosed to any person, except the Company's affiliates and/or legal advisors. It should not be quoted or referenced in any public document, submitted to any government, regulatory agency, stock exchange, or any other individual without our explicit prior written consent, except as outlined in paragraph 7 below.

6. Liability

For the avoidance of doubt, this Opinion is not to be relied upon by anyone apart from the Company. We do not assume any responsibility and/or liability towards any other individual and/or entity, even if the Company has shared a copy of our Opinion with another person, as long as it was done without our prior written consent.

Nevertheless, subject to the constraints imposed by applicable laws and regulations, the Company is permitted to rely on this Opinion under the condition that our total aggregate liability concerning the matters discussed in this Opinion is restricted to the total net fees we received in connection with the Listing.

7. Consent

We hereby consent to the utilisation of this Opinion in the Registration Statement, and we also authorise its filing as an exhibit therein. In addition, we consent to the inclusion of references to our name within the said Registration Statement.

Yours faithfully

Tonogai Law
Attorney-at-Law, SHUJI TONOGAI



09/17/2025

September 17, 2025

Via Edgar Correspondence

Division of Corporation Finance
Office of Technology
U.S. Securities and Exchange Commission
Washington, DC 20549
Attn: Ms. Marion Graham

**Re: Ultratrex Inc.
Registration Statement on Form F-1 (File No. 333-290101)**

Request for Waiver and Representation under Item 8.A.4 of Form 20-F

Dear Ms. Graham:

The undersigned, Ultratrex Inc., a foreign private issuer organized under the laws of the Cayman Islands (the “Company”), is submitting this letter via EDGAR to the U.S. Securities and Exchange Commission (the “Commission”) in connection with the Company’s registration statement on Form F-1 filed with the Commission on September 8, 2025 (the “Registration Statement”), relating to the proposed initial public offering and listing of the Company’s class A ordinary shares in the United States.

The Company has included in the Registration Statement its audited consolidated financial statements, prepared in accordance with the provisions of the International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”), as of June 30, 2023 and 2024 and for each of the two fiscal years ended June 30, 2023 and 2024.

The Company respectfully requests that the Commission waive the requirement of Item 8.A.4 of Form 20-F, which states that in the case of a company’s initial public offering, the registration statement on Form F-1 must contain audited financial statements of a date not older than 12 months from the date of the offering (the “12-Month Requirement”). *See also* Division of Corporation Finance, *Financial Reporting Manual*, Section 6220.3.

The Company is submitting this waiver request pursuant to Instruction 2 to Item 8.A.4 of Form 20-F, which provides that the Commission will waive the 12-Month Requirement “in cases where the company is able to represent adequately to us that it is not required to comply with this requirement in any other jurisdiction outside the United States and that complying with this requirement is impracticable or involves undue hardship.” *See also* the 2004 release entitled *International Reporting and Disclosure Issues in the Division of Corporation Finance* (available on the Commission’s website at <http://www.sec.gov/divisions/corpfin/internatl/cfirdissues1104.htm>) by the staff of the Division of Corporation Finance of the Commission at Section III.B.c, in which the staff noted that:

“the instruction indicates that the staff will waive the 12-month requirement where it is not applicable in the registrant’s other filing jurisdictions and is impracticable or involves undue hardship. As a result, we expect that the vast majority of IPOs will be subject only to the 15-month rule. The only times that we anticipate audited financial statements will be filed under the 12-month rule are when the registrant must comply with the rule in another jurisdiction, or when those audited financial statements are otherwise readily available.”

In connection with this waiver request, the Company represents to the Commission that:

1. The Company is not required by any jurisdiction outside the United States to prepare consolidated financial statements audited under any generally accepted auditing standards for any interim period.
2. Full compliance with Item 8.A.4 of Form 20-F at present is impracticable and involves undue hardship for the Company.
3. The Company does not anticipate that its audited financial statements for the fiscal year ended June 30, 2025 will be available until October 31, 2025.
4. In no event will the Company seek effectiveness of the Registration Statement if its audited financial statements are older than 15 months at the time of the Company’s initial public offering.

The Company will file this letter as an exhibit to the Registration Statement pursuant to Instruction 2 to Item 8.A.4 of Form 20-F.

Sincerely,

/s/ Wong Kok Seng

Wong Kok Seng
Executive Director and Chief Executive Officer
(principal executive officer)