
PROPOSED PLACEMENT OF UP TO 25,000,000 NEW SHARES AND UP TO 10,000,000 VENDOR SHARES AT THE PLACEMENT PRICE OF S\$1.140 PER SHARE

– COMPLETION

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Grand Venture Technology Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements dated 3 September 2021 and 9 September 2021 (collectively, the “**Previous Announcements**”) in relation to the proposed placement of up to 25,000,000 New Shares and up to 10,000,000 Vendor Shares at the placement price of S\$1.140 per Share.

Unless otherwise defined, capitalised terms used herein shall have the meanings as ascribed in the Previous Announcements.

2. COMPLETION OF THE PROPOSED PLACEMENT

The Board is pleased to announce that Completion of the Proposed Placement has taken place on 14 September 2021 pursuant to which:

- a) 25,000,000 New Shares have been allotted and issued to end-places procured by the Placement Agent; and
- b) the Vendor has procured that 10,000,000 Vendor Shares be credited into the relevant securities accounts of end-places procured by the Placement Agent (as notified to the Vendor by the Placement Agent),

in accordance with the terms of the Placement Agreement.

The New Shares are expected to be listed and quoted on Catalist with effect from 9.00 a.m. on 16 September 2021.

The Placement Agent has confirmed that the New Shares were not placed to any person who is a Director or a substantial shareholder of the Company, or any other person in the categories set out in Rule 812(1) of the Catalist Rules.

Following Completion of the Proposed Placement, the total issued share capital of the Company has increased from 305,780,000 to 330,780,000 Shares. The New Shares are freely transferable, free and clear from any pledge, lien, charge, security interest, encumbrance, claim, equitable interest or other third party right whatsoever and rank in all respects *pari passu* with the existing Shares, save for dividends, rights, allotments and other distributions, the record date of which falls on or before the relevant date of allotment and issue of the New Shares.

3. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the shares and securities of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares or securities of the Company.

BY ORDER OF THE BOARD

LEE TIAM NAM

Executive Chairman

14 September 2021

IMPORTANT NOTICE

Not for distribution, directly or indirectly, in or into the United States.

This announcement is for information only and does not constitute or form part of any offer to purchase, a solicitation of an offer to purchase, an offer to sell or an invitation or solicitation of an offer to sell, issue or subscribe for, securities in or into the United States or to U.S. persons (as defined in Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act")). No securities mentioned herein have been, or will be, registered under the U.S. Securities Act, or any state securities laws or other jurisdiction of the United States and no such securities may be offered or sold in or into the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act and any applicable state or local securities laws of the United States. The securities referred to in this announcement will be offered and sold only outside the United States to non-U.S. persons in accordance with Regulation S under the U.S. Securities Act. The Company does not intend to register any portion of the offering in the United States of America or to conduct a public offering of securities in the United States of America or to, or for the account or benefit of, U.S. persons.

Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore: The Placement Shares are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and "Excluded Investment Products" (as defined in MAS Notice SFA 04- N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

*This document has been reviewed by the Company's Sponsor, CIMB Bank Berhad, Singapore Branch ("**Sponsor**") in accordance with Rule 226(2)(b) of the SGX-ST Listing Manual Section B: Rules of Catalist. This document has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document. The contact person for the Sponsor is Mr Jason Chian, Head, Corporate Finance, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.*