



Grand Venture Technology Limited

(Incorporated in Singapore on 17 September 2012)
(Company Registration Number 201222831E)

NEWS RELEASE

GRAND VENTURE TECHNOLOGY'S IPO GARNERS STRONG SUPPORT

- ✓ **42,918,000 Invitation Shares 1.3 times subscribed**
- ✓ **12,528,000 Offer Shares applied for versus 800,000 Offer Shares available for public subscription**
- ✓ **Trading of shares to commence at 9.00 a.m. on 23 January 2019**

Singapore, 22 January 2019 – Homegrown manufacturing solutions and services provider, **Grand Venture Technology Limited** (杰纬特科技有限公司, “GVT”, and together with its subsidiaries, the “Group”) is pleased to announce that its initial public offering (“IPO”) garnered strong support and is fully subscribed.

The Invitation comprised 42,918,000 new Shares (the “**Invitation Shares**”) priced at \$0.275 each, consisting of: (a) 800,000 Invitation Shares reserved for public subscription (the “**Offer Shares**”); and (b) 42,118,000 Invitation Shares available by way of placement (the “**Placement Shares**”)

At the close of the IPO at 12 noon on 21 January 2019, 288 valid applications were received for the Offer Shares. In all, these applicants applied for an aggregate of 12,528,000 Offer Shares, with application monies received amounting to approximately \$3.4 million. Furthermore, the Placement Shares were fully and validly subscribed for (including 100,000 Placement Shares subscribed for by a connected person). In aggregate, GVT's IPO of 42,918,000 Invitation Shares was approximately 1.3 times subscribed.

Trading of GVT's shares is expected to commence at 9.00am on 23 January 2019. CIMB Bank Berhad, Singapore Branch, is the Sponsor and Issue Manager for the IPO, while CGS-CIMB Securities (Singapore) Pte. Ltd. is the Underwriter and Placement Agent.

Mr Ricky Lee (李添南), Executive Chairman of GVT, said, “We are very encouraged by the positive response from the investment community to our IPO. We see this as a vote of confidence to our prospects and growth plans. This will spur us on to execute our strategy and take GVT to the next stage of growth.”

Mr Yee Chia Hsing, Head of Catalyst, CIMB Bank Berhad, Singapore Branch, added: “CIMB is proud to have played a part in GVT’s growth story as Sponsor and (through CGS-CIMB Securities) as Underwriter for their Catalyst IPO. This is in line with our strategy of supporting SMEs.”

Established in 2012, GVT provides a broad range of precision engineering, assembly, testing, as well as product life cycle management solutions, for the manufacture of complex precision machining and sheet metal components and modular assemblies. GVT is able to undertake, amongst others, sub-micron machining, engineering plastics machining, vacuum parts manufacturing and Class 10K cleanroom assembly. Additionally, GVT believes it is one of a few businesses in Southeast Asia that is able to undertake precision ceramic and quartz machining activities, which require a much higher level of technical know-how and skill.

These capabilities have enabled GVT to build a diversified customer base across the semiconductor, analytical life sciences, electronics and other industries. Operating out of its facilities in Singapore, Penang (Malaysia) and Suzhou (China), GVT has built strong relationships with customers who are leading players in their respective industries.

About Grand Venture Technology Limited

Established in Singapore in 2012, Grand Venture Technology Limited (“**GVT**”) is a trusted manufacturing solutions and services provider for the semiconductor, analytical life sciences, electronics and other industries. Backed by a highly experienced management team, GVT delivers engineering, assembly, testing and product life cycle management solutions. GVT operates out of its facilities in Singapore, Penang (Malaysia) and Suzhou (China) to serve a portfolio of customers that are some of the largest OEMs in these industries.

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The information on the Company and the Invitation in this News Release is based on the information found in the offer document of Grand Venture Technology Limited (the “**Company**”) dated 15 January 2019 (the “**Offer Document**”) that has been registered by the SGX-ST acting as agent on behalf of the Monetary Authority of Singapore on 15 January 2019. This News Release does not purport to be complete and is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Document, including but not limited to the sections entitled “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” of the Offer Document. Words and expressions, unless otherwise defined in this News Release, shall bear the same meanings assigned to them in the Offer Document.

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This News Release has not been reviewed by the Monetary Authority of Singapore or the SGX-ST.

*This News Release has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (“**Sponsor**”) for compliance with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this News Release. This News Release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this News Release, including the correctness of any of the statements or opinions made or reports contained in this News Release. The contact person for the Sponsor is Mr Jason Chian, Managing Director, Investment Banking, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.*