

V2Y CORPORATION LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 201717972D)
(the “**Company**”)

PROPOSED ALLOTMENT AND ISSUANCE OF UP TO 135,135,136 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY

- UPDATE IN RESPECT OF THE PROPOSED CONVERSION

*Unless otherwise defined, capitalized terms used herein shall bear the same meanings ascribed to them in the announcements dated 10 July 2024, 18 July 2024, 24 July 2024 and 31 July 2024 (the “**Announcements**”).*

The board of directors (the “**Board**” or “**Directors**”) of V2Y Corporation Ltd. (the “**Company**”) refers to the Announcements and is pleased to announce that the Company has, on 24 September 2024, submitted the drawdown notices to two of the Placees, Asyraf and TJJ, to draw down the total Convertible Loan Amount of S\$900,000 in accordance with the terms of the Amended and Restated Placement Agreements.

Asyraf has, on 25 September 2024, delivered the cashers’ order for the Convertible Loan Amount of S\$450,000 to the Company. The Company expects to receive the cashier’s order from TJJ by this week.

Following the drawdown of the Convertible Loan granted by Asyraf and TJJ, there will be a remaining Convertible Loan Amount of S\$600,000 that has yet to be drawn down under the Convertible Loan granted by Felix and shall remain available to the Company for draw down at any time during the Availability Period.

In accordance with the terms of the Amended and Restated Placement Agreements, the Company shall repay the Convertible Loans at 100% of its principal amount, without interest by allotting and issuing the Conversion Shares. The entire Convertible Loan Amount (in whole and not in part) shall be converted into Conversion Shares within 10 Business Days from the Drawdown Date.

The Company will keep Shareholders updated on the Proposed Conversion as and when appropriate.

BY ORDER OF THE BOARD

Ong Shen Chieh (Wang Shengjie)
Executive Director

25 September 2024

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange 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.

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