

BEVERLY JCG LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 200505118M)

**PERIODIC ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATLIST RULES OF
SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

The board of directors (the “**Board**” or “**Directors**”) of Beverly JCG Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”), would like to announce the share transactions that occurred during the three-month period from 1 April 2021 to 30 June 2021, pursuant to Rule 706A of the Catalist Rules of Singapore Exchange Securities Trading Limited.

In this announcement, unless otherwise stated, the exchange rate applied by the Group for conversions of RM into S\$ is RM3: S\$1. The exchange rate is for reference only. No representation is made by the Company that any amounts in S\$ have been, could have been or could be converted at the above rate or at any other rates or at all.

1. SHARE TRANSACTIONS

1.1 Pursuant to the deed of settlement entered into between Dr Chung Yih-Chen and the Company on 13 May 2020 in relation to the termination of the joint venture between Dr Chung Yih-Chen and the Company in respect of iMyth Taiwan Limited (“**iMyth Taiwan**”), a wholly-owned subsidiary of China iMyth Company Pte. Ltd. (“**China iMyth**”) (the “**Settlement Deed**”):

- (a) on 26 March 2021, China iMyth, a 51 % subsidiary of the Company, completed the disposal of its 100% shareholding interest in iMyth Taiwan, a wholly-owned subsidiary of China iMyth and an indirect subsidiary of the Company, to Lin Hongtu, a nominee of Dr Chung Yih-Chen (the “**Purchaser**”) (the “**Disposal**”); and
- (b) on 12 April 2021, the Company completed the acquisition of the remaining 49% shareholding interest in China iMyth, a 51% owned subsidiary of the Company, from Dr Chung Yih-Chen (the “**Vendor**”) (the “**Acquisition**”).

Consideration for Disposal

In accordance with the terms of the Settlement Deed, the aggregate consideration payable by the Purchaser for the Disposal was **US\$1.00** (the “**Disposal Consideration**”), and has been settled with the Company by the Purchaser in cash.

The Disposal Consideration was arrived at on a willing-buyer and willing-seller basis, taking into account, among other things, the following factors:

- (a) the Disposal is part of the restructuring plans to streamline operations of the Group; and
- (b) the Purchaser acknowledging that he will not seek further claims or compensation for any amounts (other than as agreed in accordance with the Settlement Deed) and that he will

be responsible for payments of all the relevant expenses from 30 June 2018 in respect of iMyth Taiwan.

Consideration for Acquisition

In accordance with the terms of the Settlement Deed, the aggregate consideration payable by the Company for the Acquisition was **US\$1.00** (the “**Acquisition Consideration**”), and has been settled with the Vendor by the Company in cash.

The Acquisition Consideration was arrived at on a willing-buyer and willing-seller basis, taking into account, among other things, the following factors:

- (a) the Acquisition is part of the restructuring plans to streamline operations of the Group; and
- (b) the Company being solely responsible for the business and affairs (including the fulfilment of all obligations) of China iMyth and its remaining subsidiary or subsidiaries (other than iMyth Taiwan) including the bearing of all costs and expenses relating to China iMyth and its remaining subsidiary or subsidiaries (other than iMyth Taiwan).

Please refer to the Company’s announcement dated 20 April 2021 for additional information.

1.2 On 7 May 2021, Beverly Ipoh Sdn Bhd (“**BISB**”) had allotted 399,900 ordinary shares and increased its issued and paid-up share capital from 100 ordinary shares to 400,000 ordinary shares on a *pro rata basis* by way of:

- (a) cash contribution of RM279,930 (or equivalent to approximately S\$93,000) by JCG-Beverly Pte. Ltd. (“**JCGB**”); and
- (b) cash contribution of RM119,970 (or equivalent to approximately S\$40,000) by Chong Yee Leng (“**Dr Elaine**”).

As the increase in the share capital of BISB was on a *pro rata* basis, the shareholding structure of BISB and the 70% shareholding interest of JCGB in BISB remained the same. In connection with this, the details of the issue and allotment of shares pursuant to the increase in capital are as follows:

Shareholders	Before allotment of shares	No of ordinary shares allotted	After allotment of shares	Shareholding percentage
Howard Ng How Er (holding on trust for JCGB by way of a trust deed dated 17 April 2020 and the supplemental trust deed dated 11 June 2021)	70	279,930	280,000	70%
Dr Elaine	30	119,970	120,000	30%
Total	100	399,900	400,000	100%

The above transaction by JCGB was funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2021.

Based on the audited financial statements of BISB as at 31 December 2020, BISB is in a net liability position of RM122,000 (approximately S\$41,000).

Please refer to the Company's announcement dated 14 June 2021 for additional information.

2. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed above, none of the Directors or controlling Shareholders of the Company and their respective associates has any interests, direct or indirect, in the transaction, other than through their respective shareholding interests in the Company, if any.

3. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the increase in share capital set out in paragraph 1 above, and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

4. CAUTION IN TRADING

Shareholders are advised to read this announcement and any further announcements by the Company carefully, and should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Dato' Ng Tian Sang @ Ng Kek Chuan
Executive Chairman and Chief Executive Officer

14 August 2021

This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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