



GRAND VENTURE TECHNOLOGY LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 201222831E)

ANNOUNCEMENT

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Board of Directors (the “**Board**”) of Grand Venture Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce the following:

1. Acquisition of subsidiaries

The Company refers to its earlier announcements dated 17 December 2021, 5 January 2022, 24 February 2022 and 2 March 2022 (the “**Previous Announcements**”) in relation to the acquisition of 100% of the equity interests of J-Dragon Tech (Suzhou) Co., Ltd (“**J-Dragon**”) and 100% of the share capital of Formach Asia Sdn. Bhd. (“**Formach**”) (the “**Transactions**”).

Unless otherwise defined, all capitalised terms herein shall bear the same meaning as in the Previous Announcements.

The respective considerations were satisfied in (i) cash using internal resource of the Group, (ii) allotment and issuance of Consideration Shares. Please refer to the Previous Announcements for further details.

Following the completion of the Transactions on 2 March 2022, J-Dragon and Formach became wholly-owned subsidiaries of the Company.

BY ORDER OF THE BOARD

LEE TIAM NAM

Deputy Executive Chairman
10 August 2022