

**ADVENTUS HOLDINGS LIMITED**  
(Company Registration No. 200301072R)  
(Incorporated in the Republic of Singapore)

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**UPDATE AND CHANGE IN USE OF PROCEEDS FROM PLACEMENT**

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The Board of Directors (the “**Board**”) of Adventus Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 31 March 2022 in relation to the proposed placement of 501,000,000 new ordinary shares in the share capital of the Company (“**Placement**”) (the “**Announcement**”). Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the Announcement.

The Board wishes to provide an update on the reallocation and use of the Net Proceeds from the Placement of approximately S\$3,088,103 (the “**Net Proceeds**”). The Company wishes to announce that S\$ 578,000 of the Net Proceeds originally allocated for working capital has been allocated towards the repayment of loans and borrowings.

The Board is of the view that such reallocation of the Net Proceeds is in the best interests of the Company and its shareholders after a review of the Group’s cash flow needs. As at the date of this announcement, the reallocation and the use of the Net Proceeds have been fully utilised as follows:

<b>Use of Net Proceeds</b>	<b>Original Amount Allocated (S\$’000)</b>	<b>Amount allocated pursuant to the reallocation (S\$’000)</b>	<b>Amount Utilised as at the date of this announcement (S\$’000)</b>	<b>Amount Unutilised as at the date of this announcement (S\$’000)</b>
Working capital <sup>(1)</sup>	3,088	2,510	(2,510)	-
Repayment of loans and borrowings	-	578	(578)	-
<b>Total</b>	<b>3,088</b>	<b>3,088</b>	<b>(3,088)</b>	<b>-</b>

*Note:*

*General working capital consisted of staff salaries and related expenses as well as trade and non-trade payments.*

**BY ORDER OF THE BOARD**

Chin Bay Ching  
Executive Chairman  
8 September 2023

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*This announcement had been prepared by the Company and its contents have been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

*This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinion made or reports contained in this announcement.*

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