

**AEI CORPORATION LTD.**  
(Incorporated in the Republic of Singapore)  
Company Registration Number: 198300506G

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**NOTICE OF EXPIRY OF WARRANTS W210527**

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***TO: ALL HOLDERS OF WARRANTS W210527 (“WARRANTS”) TO SUBSCRIBE FOR NEW ORDINARY SHARES (“SHARES”) IN THE CAPITAL OF AEI CORPORATION LTD. (THE “COMPANY”)***

***THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.***

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisor immediately.

In this Notice, the term “**Warrants**” refer to all warrants issued by the Company, the terms of which are constituted in the deed poll executed by the Company on 8 May 2018 (the “**Deed Poll**”).

Holders of the Company’s Warrants (the “**Warrantholders**”) who have sold their Warrants should immediately upon receipt of a copy of this Notice, send it to the purchaser or to the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

**EXPIRY OF WARRANTS ON THURSDAY, 27 MAY 2021 AT 5.00 P.M.**

Please note that pursuant to the Deed Poll, the Warrants will expire on 27 May 2021, being the date immediately preceding the third (3<sup>rd</sup>) anniversary of the date of issue of the Warrants.

Warrantholders are reminded that in accordance with the terms and conditions of the Warrants, the rights to subscribe for new Shares (the “**New Shares**”) comprised in the Warrants will expire at **5.00 p.m. on Thursday, 27 May 2021**, after which time, any subscription rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

**EXERCISE PRICE**

The exercise price of the Warrants is S\$1.00 for each New Share (the “**Exercise Price**”).

Shareholders should note that as announced on 31 December 2020 and 11 January 2021 and stated in the Company’s circular dated 6 April 2021, the Company has proposed to undertake a capital reduction and cash distribution exercise (“**Proposed Capital Reduction and Cash Distribution**”) which will give rise to adjustments to the Exercise Price. The Proposed Capital Reduction and Cash Distribution are subject to numerous conditions. There is no certainty or assurance as at the date of this announcement that the Proposed Capital Reduction and Cash Distribution will be completed.

**PROCEDURE FOR EXERCISE OF WARRANTS**

Warrantholders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Warrants. In order to exercise the Warrants, a Warrantholder must complete and sign the exercise notice relating to the Warrants in the prescribed form (the “**Exercise Notice**”).

Copies of the Exercise Notice can be obtained from the Warrant Agent, Boardroom Corporate & Advisory Services Pte. Ltd. The address, telephone number and business hours of the Warrant Agent are as follows: -

**Boardroom Corporate & Advisory Services Pte. Ltd.**

50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623

Telephone Number: 6536 5355

Business Hours: 8.30 a.m. to 5.30 p.m. from Mondays to Fridays

(Closed on Saturdays, Sundays and Public Holidays)

The completed Exercise Notice must be delivered to the Warrant Agent not later than **5.00 p.m. on Thursday, 27 May 2021** accompanied by the following: -

1. The relevant Warrant Certificate(s) registered in the name of the exercising Warrantholder or CDP (as the case may be) for exercise at the specified office for the time being of the Warrant Agent together with the Exercise Notice (copies of which may be obtained from the Warrant Agent or the Company) in respect of the Warrants represented thereby, duly completed and signed by or on behalf of the exercising Warrantholder and duly stamped in accordance with any law for the time being in force relating to stamp duty PROVIDED ALWAYS that the Warrant Agent may dispense with or defer the production of the relevant Warrant Certificate where such Warrant Certificate is registered in the name of CDP;
2. Any such evidence as the Warrant Agent or the Company may require to determine or verify the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any) or otherwise to ensure the due exercise of the Warrants;
3. Payment of the Exercise Price at the specified office for the time being of the Warrant Agent by way of remittance in Singapore currency by banker's draft or cashier's order drawn on a bank in Singapore and/or debiting the CPF Investment Account of the Warrantholder with the CPF Approved Bank, for the credit of the Special Account for the full amount of the monies payable in respect of the Warrant(s) exercised. PROVIDED ALWAYS that any such remittance shall be accompanied by the delivery to the Warrant Agent of the payment advice referred to below and shall comply with any exchange control or other statutory requirements for the time being applicable.

Such payment shall be made free of any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing: -

- (a) the name of the exercising Warrantholder;
  - (b) the number of Warrants exercised; and
  - (c) if the relevant Warrant Certificate is registered in the name of a person other than CDP, the certificate number(s) of the Warrant Certificate(s) in respect of the Warrant(s) being exercised or, where the Warrant Certificates are registered in the name of CDP, the Securities Account number(s) of the exercising Warrantholder which is to be debited with the Warrants being exercised;
4. Payment of any deposit or other fees or expenses for the time being chargeable by and payable to CDP (if any) and any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrant(s) as the Warrant Agent may require; and

5. If applicable, payment of any fees for certificates for the New Shares to be issued, submission of any necessary documents required in order to effect, and payment of the expenses of the registration of the New Shares in the name of the exercising Warrantholder or CDP (as the case may be) and the delivery of certificates for the New Shares to the place specified by the exercising Warrantholder in the Exercise Notice or to CDP (as the case may be).

Warrantholders whose Warrants are registered in the name of CDP should note that the exercise of their Warrants is conditional upon, *inter alia*:

- (a) the number of Warrants so exercised being credited to the "Free Balance" of the Securities Account of the Warrantholder and remaining so credited until the relevant Exercise Date; and
- (b) the relevant Exercise Notice specifying that the New Shares to be issued on exercise of the Warrants are to be credited to the Securities Account of the exercising Warrantholder; or
- (c) in the case where funds standing to the credit of a CPF Investment Account are to be used for payment of the Exercise Price arising from the exercise of each Warrant, by crediting such Shares to the Securities Account of the nominee company of the CPF Approved Bank as specified in the Exercise Notice,

failing which the Exercise Notice shall be void and all rights of the exercising Warrantholder and of any other person thereunder shall cease.

Any Exercise Notice which does not comply with the conditions above shall be void for all purposes.

Any New Shares allotted and issued upon exercise of the Warrants shall be fully paid and shall rank for any dividends, rights, allocations or other distributions, the Record Date for which is on or after the relevant Exercise Date (subject as aforesaid), *pari passu* in all respects with the then existing Shares. "Record Date" in this context means, in relation to any dividends, rights, allocations or other distributions, the date on which as at the close of business shareholders of the Company must be registered in order to participate in such dividends, rights, allocations or other distributions.

#### **LAST DAY FOR TRADING IN WARRANTS**

The last day for trading in the Warrants on the Singapore Exchange Securities Trading Limited ("SGX-ST") will be 19 May 2021 and trading will cease with effect from 9.00 a.m. on 20 May 2021. The Warrants will then be de-listed from the Official List of the SGX-ST with effect from 9.00 a.m. on 28 May 2021.

**AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON THURSDAY, 27 MAY 2021, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.**

By Order of the Board  
**AEI CORPORATION LTD.**

Sun Quan  
Executive Director  
26 April 2021