

ENTRY INTO LOAN FACILITY AGREEMENT AS AN INTERESTED PERSON TRANSACTION

*Unless otherwise defined, all capitalised terms used and not defined herein shall bear the same meanings ascribed to them in the Company's announcements dated 22 February 2023 and 30 June 2023 in relation to a loan facility (the "**First Loan Facility**") and corporate services received respectively from an interested person entered in the financial year ending 31 December 2023 (collectively the "**Prior Announcements**").*

1. Introduction

The Board of Directors (the "**Board**") of Edition Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Prior Announcements and wishes to announce that the Company has, on 4 September 2023, entered into a loan facility agreement (the "**Second Loan Facility Agreement**") with B&L Group Pte Ltd ("**B&L Group**", or the "**Lender**"). Pursuant to the Second Loan Facility Agreement, the Lender will extend an unsecured loan facility of \$500,000 to the Company, subject to the terms and conditions of the Second Loan Facility Agreement.

2. Details of the Lender and Interested Persons

B&L Group is a controlling shareholder of the Company and holds a direct interest in 72.29% of the total issued shares of the Company.

Mr Ong Boon Chuan ("**Mr Ong**"), who is an executive director and controlling shareholder of the Company, has an interest of 30% or more in B&L Group.

Mr Ong Kai Hoe, who is a non-independent and non-executive director of the Company, is the son of Mr Ong. Mr Ong Kai Hoe does not hold equity interest directly or indirectly in B&L Group.

Pursuant to Chapter 9 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Catalist Rules**"), B&L Group is deemed as an interested person and the provision of the Second Loan Facility constitutes an interested person transaction ("**IPT**").

For the purposes of Rules 905(2) and 906(1)(b) of the Catalist Rules, the Interested Persons are treated as the same interested person (as defined in Rule 908 of the Catalist Rules) ("**Same Interested Person**"). The transactions entered into between the Group and the Same Interested Person during the same financial year are aggregated in determining whether the IPT materiality thresholds under Rules 905(2) and 906(1)(b) of the Catalist Rules have been exceeded.

3. Details of the further Interested Person Transaction

Information on the further IPT is set out below.

Name of Interested Person	Nature and terms of interested person transaction	Value of interested person transaction (S\$'000)
B&L Group	<p>(a) <u>Loan Facility</u> Provision of an unsecured loan facility of \$500,000. Each drawdown may be in any amount over any number of tranches, in aggregate up to a maximum of \$500,000.</p> <p>(b) <u>Interest rate</u> 8% per annum.</p> <p>(c) <u>Commitment</u> The Second Loan Facility will not be recalled until the maturity date of the Second Loan Facility (the “Second Loan Facility Maturity Date”), being 15 April 2024.</p> <p>(d) <u>Repayment</u> Each drawdown of the Second Loan Facility shall be repaid by or on the Second Loan Facility Maturity Date.</p> <p>(e) <u>Interest Payment Date</u> The Company shall pay interest, in arrears by or on the Second Loan Facility Maturity Date. The interest shall be calculated on the basis of the actual number of days elapsed in a 365-day calendar year, or over a 366-day calendar year if that year is a leap year.</p> <p>(f) <u>Review and Renewal of the Second Loan Facility</u> A review of the Second Loan Facility is to be carried out no later than 3 months before the Second Loan Facility Maturity Date. Any renewal of the Second Loan Facility will be contingent upon the review outcome.</p>	25

Pursuant to Rule 909(3) of the Catalist Rules, in the case of borrowing of funds from an interested person, the aggregate value of the transaction is the interest payable on the borrowing. Based on the principal of \$500,000 (assuming that the facility amount of \$500,000 is fully drawn down from the date of the Second Loan Facility Agreement up to the Second Loan Facility Maturity Date), the interest payable is \$25,000. The IPT is approximately 0.39% of the Group’s latest audited net tangible assets as at 31 December 2022 (“**NTA**”) of \$6.35 million.

4. Details of the aggregate Interested Person Transactions with the Same Interested Person

The aggregate value of the IPTs entered into on 22 February 2023, 30 June 2023 and 4 September 2023 between the Group and the Same Interested Person for financial year ending 31 December 2023 (“FY2023”) is approximately \$303,000 (“Aggregated IPTs”). The value of Aggregated IPTs between the Group and the Same Interested Person is approximately 4.77% of the Group’s latest NTA as at 31 December 2022 of \$6.35 million. As this does not exceed five per cent of the Group’s NTA, the Company is not required to seek shareholders’ approval pursuant to Rule 906(1)(b) of the Catalist Rules for the Aggregated IPTs.

Information on the Aggregated IPTs for FY2023 up to the date of this announcement are set out below.

Name of Interested Person	Nature of interested person transaction	Aggregate value of interested person transactions in FY2023 (\$'000)
B&L Group	Provision of corporate services	94
	Interest on loan entered into on 22 February 2023 for the First Loan Facility, computed at facility amount of \$2,000,000 at 8% p.a. over the tenure of approximately 14 months (i.e. maturity date of 15 April 2024).	184
	Interest on loan entered into on 4 September 2023 for the Second Loan Facility, computed at facility amount of \$500,000 at 8% p.a. over the tenure of approximately 7.5 months (i.e. maturity date of 15 April 2024).	25
Total		303

5. Rationale for the IPTs and entry into the Second Loan Facility Agreement

Please refer to the Prior Announcements for the rationale of IPTs announced previously, including the First Loan Facility. The facility amount of \$2,000,000 of First Loan Facility has been fully drawn and utilised as at the date of this announcement.

As such, the Group has sought further financial support from the Company’s controlling shareholder, B&L Group. B&L Group has extended to the Company a further loan facility of \$500,000, at an interest rate with consideration to the prevailing prime lending rates as offered by financial institutions in Singapore and challenges faced by the Group in obtaining a loan facility from financial institutions. The loan is to provide working capital for the Group’s operations and capital expenditures on the high-technology farm.

6. Audit Committee

The Audit Committee of the Company has considered and reviewed the terms of, the rationale for and benefit of the above IPTs in FY2023. The Audit Committee is of the view that the IPTs, including the Second Loan Facility, are on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders.

7. Total value of all IPTs

The total value of all IPTs entered into between the Group and all interested persons for FY2023 is approximately \$303,000, representing approximately 4.77% of the Group's NTA. The IPTs are entered into by the Company in its ordinary course of business. Up to the date of this announcement, there are no other IPTs entered into with other interested persons other than the above stated in FY2023.

8. Interest of directors and substantial shareholders

Save as disclosed above and save for their shareholdings in the Company, none of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the Aggregated IPTs.

By order of the Board
Edition Ltd.

Ong Boon Chuan
Executive Director and Chief Executive Officer
4 September 2023

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (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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