

VTAC
a Vertex Holdings SPAC

Annual General Meeting 2023

28 April 2023



INCOME STATEMENT	Year ended 31/12/2022 S\$	Period from 21/7/2021 (date of incorporation) to 31/12/2021 S\$
Revenue	-	-
Grant Income	1,000,000	-
Interest Income	3,831,917	-
Unrealised fair value gain on derivatives financial liabilities	8,134,970	-
Total Expenses	(5,682,521)	(1,328,930)
Profit/(Loss) for the year/period	7,284,366	(1,328,930)

Financial Highlights

BALANCE SHEET**31/12/2022 (S\$)****31/12/2021 (S\$)****Total Assets**

215,145,519

-

Total Liabilities

179,620,283

1,328,930

Equity

35,525,236

(1,328,930)

CASH IN THE ESCROW ACCOUNT**Escrow funds invested in MAS bills**

209,728,596

-

Cash balance in Escrow Account

445,958

-

Total

210,174,554

-

Percentage of Escrow funds invested in MAS bills

99.8%

-

Investment in MAS bills

211,479,427

-

Financial Highlights



Our Investment Mandate

VTAC mandate remains committed to complete an initial business combination within 24 months from the Listing Date* with a business having a core technology focus, highly differentiated products and scalable business models, with the aim to improve people's lives by transforming businesses, markets and economies.

* Or such period as may be extended pursuant to approvals from SGX-ST and Shareholders, such extension up to no more than 12 months and subject to an overall maximum time frame of 36 months from the Listing Date

Technology-driven

Businesses with next-generation disruptive and transformational technologies that have the ability to re-invent existing technologies and business models, presenting stronger growth trajectories than traditional businesses.

Strong management team

Established, innovative and tenacious management teams with intentions to drive growth while building a sustainable and resilient business.

Fast-growing and scalable

Scalable, with strong growth potential underpinned by multiple growth drivers and steady revenue streams



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Cross-border potential with market leadership

Intend to leverage Sponsor's global network and deep local knowledge to scale the target company's operations across borders and develop anchor customers in new regions and expand its portfolio rapidly in order to maintain or achieve market leadership.

At an inflection point of their growth journey

Businesses that are revenue generating with proven products, services or business models, but possibly in need of additional growth capital, management experience or global partnerships for further growth.

Appropriate valuation

Attractively priced relative to its peers which would provide upside potential and benefit from public market access.

Focused on opportunities at the forefront of technological transformation



Artificial
Intelligence



Consumer
Internet and
Technologies



Autonomous Driving
and New-Energy
Vehicles



Cyber Security
and Enterprise
Solutions



Financial
Technologies



Biomedical
Technologies
and Digital
Healthcare

Progress on Business Combination

While the Company has been **engaged in active discussions** with potential targets, it has **not yet entered into any written binding acquisition agreement** in relation to a potential business combination.

The Company will make the relevant announcement as and when there are material developments which require shareholders' attention.



Contact Us

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Questions & Answers

- **Resolution 1** is to receive and consider the Directors' Statement and Audited Financial Statements for the year ended 31 December 2022, together with the Auditor's Report therein.
- **Resolution 2** is to deal with the re-election of Mr Chua Kee Lock. Mr Chua has signified his consent to continue in office and will, upon re-election as a Director of the Company, remain as the Non-Executive Chairman and be considered non-independent.
- **Resolution 3** is to deal with the re-election of Mr Jiang Honghui. Mr Jiang has signified his consent to continue in office and will, upon re-election as a Director of the Company, remain as the Executive Director and Chief Executive Officer and be considered non-independent.
- **Resolution 4** is to approve the payment of Directors' fees of S\$295,890.40 for the financial year ended 31 December 2022.
- **Resolution 5** is to approve the payment of Directors' fees of S\$300,000 for the financial year ending 31 December 2023, to be paid half-yearly in arrears.
- **Resolution 6** is to re-appoint the Auditor and to authorise your Directors to fix their remuneration.

Resolutions