



GRAND VENTURE TECHNOLOGY LIMITED

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

ANNOUNCEMENT

PROPOSED ACQUISITION OF 100% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF ACP METAL FINISHING PTE LTD

– COMPLETION OF THE PROPOSED ACQUISITION

1. INTRODUCTION

The Board of Directors (“**Board**”) of Grand Venture Technology Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to (a) the announcements dated 30 November 2023, 5 December 2023 and 11 December 2023 in relation to the proposed acquisition of 100% of the issued and paid-up share capital of ACP Metal Finishing Pte Ltd (the “**Target**”) (the “**Proposed Acquisition**”); (b) the circular issued by the Company to its shareholders dated 15 February 2024 (the “**Circular**”); and (c) the results and minutes of the extraordinary general meeting held on 1 March 2024.

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

2. COMPLETION OF THE PROPOSED ACQUISITION

The Board is pleased to announce that all the conditions to the Proposed Acquisition have been fulfilled. Accordingly, the parties to the Proposed Acquisition have proceeded with completion of the Proposed Acquisition on 26 March 2024.

As a result of the completion of the Proposed Acquisition,

- (a) the Company has acquired 100% of the issued and paid-up share capital of the Target; and
- (b) the Company has made payment of 90.0% of the Consideration, being S\$15,300,000 in cash to the Seller as partial satisfaction of the Consideration. The remaining consideration of S\$1,700,000 shall be paid to the Seller on the Retention Payment Date in accordance with the SPA.

3. FURTHER ANNOUNCEMENTS

The Company will make the necessary announcements, in compliance with the requirements of the Listing Manual, when there are material developments in respect of the Proposed Acquisition.

4. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the shares and securities of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares or securities of the Company.

BY ORDER OF THE BOARD

LEE TIAM NAM

Executive Deputy Chairman

26 March 2024