Grand Venture Technology Limited

(Company Registration Number 201222831E)

NEWS RELEASE

GRAND VENTURE TECHNOLOGY BEEFS UP LEADERSHIP WITH KEY TECHNOLOGY SENIOR DIRECTOR APPOINTMENT

- ✓ 30-year industry veteran Leong Kwok Choon to spearhead strategic technology initiatives and accelerate GVT's front-end semiconductor market penetration
- ✓ Joins GVT with effect from 3 July

Singapore, 26 June 2023 – Mainboard-listed **Grand Venture Technology Limited** (杰纬特科技有限公司, "GVT", or the "Group"), a leading precision manufacturing solutions provider, will strengthen its leadership and engineering technology bench strength with the appointment of Mr Leong Kwok Choon as its Senior Director, Key Technology, from 3 July 2023.

The appointment is a strategic move to bolster GVT's next phase of growth. Mr Leong's priorities will be to spearhead GVT's adoption of next-generation technology to enhance its precision manufacturing capabilities and accelerate the Group's expansion within the front-end semiconductor segment. He will also be responsible for nurturing and growing the engineering team at GVT.

An industry veteran of over 30 years in the precision engineering sector, Mr Leong has held senior leadership positions at Frencken Group Limited, Norelco Centreline Holding Ltd (now known as UMS Holding Limited), Flextronics (now known as Flex) and Philips. He has extensive experience and expertise in engineering, industrial technology, and manufacturing operations, with a proven track record of implementing Industry 4.0 and automation. Moreover, he has demonstrated the ability to scale operations both regionally and globally while building strong rapport with customers and industry peers.

The appointment reunites Mr Leong with former colleagues in GVT's executive team. Executive Deputy Chairman Mr Ricky Lee, said, "We are thrilled to welcome Mr Leong back into our fold. His rich experience will be instrumental in enabling us to leverage next-generation technology and to incorporate digitalisation and automation to broaden and deepen our competencies to better serve our customers."

Mr Leong said, "I am eager to work with Ricky and the team. The opportunity to work with familiar faces to help hone GVT's competitive advantage and realise its growth strategy is exciting. I also look forward to developing and fostering young engineering talents and leaders at GVT."

About Grand Venture Technology Limited ("GVT")

Founded in 2012, GVT is a fast-growing and trusted solutions and services provider for the manufacture of complex precision machining, sheet metal components and mechatronics modules. Its manufacturing plants in Singapore, Penang and Johor (Malaysia), and Suzhou (China) are backed by the latest automated manufacturing technologies, Class 10,000 cleanroom facilities and a certified quality management system. The Group's highly experienced and dedicated team of engineering talent serves a strong global network of established partners and suppliers with a wide range of engineering, assembly, testing and product life cycle management solutions.

GVT's portfolio of customers hail from the semiconductor, electronics, analytical life sciences, aerospace, medical and industrial automation industries, and represent some of the largest OEMs in their respective markets. GVT is listed on the Singapore Exchange Mainboard. Visit http://www.gvt.com.sg for more information.

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